



## Agenda

**REGULAR MEETING  
GOVERNING BODY  
CITY OF LENEXA, KANSAS  
17101 W. 87<sup>th</sup> STREET PARKWAY**

**JUNE 2, 2026  
7:00 PM  
COMMUNITY FORUM**

**CALL TO ORDER** Pledge of Allegiance

**ROLL CALL**

**APPROVE MINUTES** May 19, 2026 City Council meeting draft minutes (located in the Appendix)

**MODIFICATION OF  
AGENDA**

**PROCLAMATIONS**

LGBTQ+ Pride Month  
Lenexa Barbeque Month  
Secure Storage Awareness Month  
Gun Violence Awareness Day June 5

**PRESENTATIONS**

FY 2025 Annual Comprehensive Financial Report -  
RubinBrown (Presentation and Reports located in the  
Appendix)

**CONSENT AGENDA**

**Item Numbers 1 through 7**

The matters listed on the Consent Agenda are routine and approved collectively with no separate discussion on each individual item. Any item on the Consent Agenda may be removed from the Consent Agenda for separate consideration by a member of the Governing Body, the City Manager, or by a member of the public in attendance at the meeting. In the event the item is removed from the Consent Agenda, it will be placed on the regular agenda.

1. Approval of the Public Art priority list of locations

*The Public Art Policy requires the Arts Council to annually review and make recommendations to the Governing Body regarding the priority list of locations for public art.*

2. Approval of a maintenance agreement with Motorola Solutions for the provision of service coverage for the City's public safety radio systems

*To allow the City to maintain high quality, dependable radio communications and ensure readiness during daily operations and critical incidents, it is necessary to enter a new agreement with Motorola Solutions. The proposed contract is from June 1, 2026 through May 31, 2029 for a total cost of \$93,348.72 to be shared by the Police and Fire Departments.*

3. Approval to waive the sealed bid process and enter an agreement with Centric Construction Group, LLC for emergency pond repairs within Sar-Ko-Par Trails Park

*Emergency island stabilization, shoreline repair, targeted dredging, and stepping stone improvements are needed at Sar-Ko-Par Trails Park. Centric Construction Group, LLC will construct the repairs for \$132,997.*

4. Approval of an agreement with Microsoft for enterprise software and support services

*This is a renewal of the City's agreement with Microsoft for enterprise software products such as Microsoft Office, Microsoft Exchange, and Microsoft 365. This is a three-year agreement, subject to annual appropriation, at a fixed rate of \$256,636.70 per year (\$769,910.10 total) based on current license volume.*

5. Amendment One to the Development Agreement with Ten Ridge, LLC related to the Vista Ridge stormwater management

*The proposed amendment extends Ten Ridge, LLC's time to complete construction of the required onsite detention and stormwater BMP facilities for the Vista Ridge development located at the northeast corner of K-10 Highway & Ridgeview Road referred to as Vista Ridge.*

6. Resolution calling for a public hearing to consider establishing a community improvement district for the Westchester Shopping Center

*The owners of the Westchester Shopping Center have petitioned to establish a community improvement district (CID). In order to establish a CID, a public hearing must be held. The resolution provides notice of a public hearing to consider the establishment of a CID over property located at the northeast corner of 87th Street Parkway & Pflumm Road.*

7. Consideration of an ordinance and resolutions authorizing the sale of general obligation bonds, Series 2026A, and general obligation temporary notes, Series 2026B, in the principal amount not to exceed \$47.8 million

- a. Ordinance authorizing the City to issue up to \$32 million in general obligation bonds, Series 2026A
- b. Resolution authorizing the sale and delivery of general obligation bonds, Series 2026A, in the principal amount not to exceed \$32 million
- c. Resolution authorizing the sale and delivery of general obligation temporary notes, Series 2026B, in the principal amount not to exceed \$15.8 million

*The City has scheduled the sale of the Series 2026A general obligation bonds and Series 2026B general obligation temporary notes on June 10, 2026 to provide financing for the 83rd Street Improvements Project, the 91st Street Improvements Project, Fire Station 6, Woodsonia Drive Special Benefit District (SBD), and Britton Street SBD - Lenexa Logistics Centre North Phase 2. The ordinances and resolutions authorize the sale of the bonds and establish parameters for awarding of the bonds to the best bidder.*

## END OF CONSENT AGENDA

## PUBLIC HEARINGS

8. Public hearing to consider repairs or demolition of the fire-damaged structure at 20826 W. 89th Terrace -- **ITEM CONTINUED TO THE JULY 7, 2026 CITY COUNCIL MEETING AT STAFF'S REQUEST**
9. Public hearing to consider fiscal year 2027 Community Development Block Grant infrastructure projects

*A public hearing to solicit input on potential infrastructure projects is required to receive fiscal year 2027 Community Development Block Grant funds.*

## BOARD RECOMMENDATIONS

10. Approval of a final plan for a mixed-use development known as The Rise located in City Center Lenexa East Village at the southeast corner of 87th Street Parkway & Renner Boulevard in the CC, Planned City Center District - **ITEM WITHDRAWN BY THE APPLICANT**

## NEW BUSINESS

None

**COUNCILMEMBER  
REPORTS**

**STAFF REPORTS**

11. Quarterly Financial Report

**END OF RECORDED SESSION**

**BUSINESS FROM  
FLOOR**

The Chair, at their discretion, may limit the amount of time each person has to address the Governing Body during Public Hearings or public comment regarding items listed on the agenda, or Business from the Floor, and may grant additional time at their sole discretion.

**ADJOURN**

**APPENDIX**

12. May 19, 2026 City Council meeting draft minutes
13. LGBTQ+ Pride Month Proclamation
14. Lenexa Barbeque Month
15. Secure Storage Awareness Month Proclamation
16. Gun Violence Awareness Day Proclamation
17. FY 2025 Audit and Annual Comprehensive Financial Report Presentation
18. FY 2025 Annual Comprehensive Financial Report (link to online report)
19. FY 2025 Single Audit Report
20. Item 7 -- General Obligation Bonds, Series 2026A - Resolution
21. Item 7 -- General Obligation Temporary Notes, Series 2026B - Resolution

22. Item 11 -- Quarterly Financial Report

Dist. Governing Body; Management Team; Agenda & Minutes Distribution List

IF YOU NEED ANY ACCOMMODATIONS FOR THE MEETING, PLEASE CONTACT THE CITY ADA COORDINATOR, 913/477-7550. KANSAS RELAY SERVICE 800/766-3777. PLEASE GIVE 48 HOURS NOTICE

ASSISTIVE LISTENING DEVICES ARE AVAILABLE FOR USE IN THE COMMUNITY FORUM BY REQUEST.



**ITEM 1**

---

**SUBJECT:** Approval of the Public Art priority list of locations  
**CONTACT:** Logan Wagler, Parks & Recreation Director  
**DATE:** June 2, 2026

---

**ACTION NEEDED:**

Approve the Public Art priority list of locations.

**PROJECT BACKGROUND/DESCRIPTION:**

In 2007, the Governing Body approved the City's Public Art Policy, which sets forth the City's approach to acquiring and placing public art. One of the requirements of the Public Art Policy is for the Arts Council to annually review and make recommendations to the Governing Body regarding the priority list of locations for public art.

At its April 21, 2026 meeting, the Arts Council (LAC) reviewed the locations of existing public art, as well as the current priority list of locations, and discussed possible locations for future consideration. The LAC recommends adding Fire Station 6, located at 87th Street Parkway & Monrovia Street, as this location is a key entry point to the city. The LAC recommends placing Fire Station 6 second on the priority list due to the timing of the construction project schedule.

Other recommended changes include the removal of Ad Astra Pool and Park and the Justice Center Community Room as those two projects are slated to be completed in 2026. The LAC also recommends moving Centennial Park to the third location on the list as this project has been included in the City's Capital Improvement Program (CIP). The LAC determined that the other existing locations on the list, largely in the western part of Zone 2 and in Zone 3, generally meet current goals. The draft priority list was presented and discussed at the May 19, 2026 City Council meeting with no changes recommended.

The LAC recommends the following priority locations for public art:

1. Black Hoof Park — 9053 Monticello Road (zone 2)
2. Fire Station 6 — 87th Street Parkway & Monrovia Street (zone 1)
3. Centennial Park — 91st & Clare Road (zone 3)
4. Cedar Station Park (Mize Lake) or Canyon Creek Boulevard — south of Prairie Star Parkway (zone 3)
5. Fire Station 3 – 24000 Prairie Star Parkway (zone 3)
6. Little Mill Creek Park North — 79th Street & Cottonwood Street (zone 1)

**STAFF RECOMMENDATION:**

Approve the priority list.

**VISION / GUIDING PRINCIPLES ALIGNMENT:**

**Vision 2040**

Inviting Places

**Guiding Principles**

Inclusive Community Building  
Extraordinary Community Pride

**ATTACHMENTS**

None



**ITEM 2**

---

**SUBJECT:** Approval of a maintenance agreement with Motorola Solutions for the provision of service coverage for the City's public safety radio systems

**CONTACT:** Eric Schmitz, Police Chief

**DATE:** June 2, 2026

---

**ACTION NEEDED:**

Approve a maintenance agreement with Motorola Solutions for the provision of service coverage for the City's public safety radio systems.

**PROJECT BACKGROUND/DESCRIPTION:**

The Police and Fire Departments are requesting approval of a three-year maintenance agreement with Motorola Solutions to provide essential service coverage for the City's public safety radio systems. The City has utilized Motorola Solutions since at least 2008 as part of their participation in a shared radio system for public safety and municipal services use with Johnson County, Kansas and other municipalities. The current radios were purchased from Motorola Solutions in 2020 and included a five-year maintenance plan that ended in 2025. After expiration in 2025, the City entered into an additional one-year maintenance agreement. Approval of this agreement will secure the same annual pricing for the next three years of maintenance.

This maintenance agreement supports a large and vital communications inventory. The Fire Department currently operates 145 portable radios, which are carried by personnel, and 50 mobile radios, which are mounted in vehicles, while the Police Department operates 140 portable radios and 114 mobile radios. Replacement costs are significant; approximately \$5,500 per portable radio and \$6,500 per mobile radio. If the City were required to replace all radios covered under this agreement, the total expenditure would be approximately \$2,633,500. Therefore, this maintenance agreement not only ensures operational reliability but also protects a substantial City asset and provides a cost-effective approach to sustaining public safety communications.

Reliable communication is fundamental to effective emergency response. Approval of this three-year agreement will allow the City to maintain high quality, dependable radio communications and ensure readiness during daily operations and critical incidents. The proposed contract will run from June 1, 2026 through May 31, 2029.

This agreement is available for review in the City Clerk's office.

**FINANCIAL IMPLICATIONS/FUNDING SOURCES:**

This agreement is funded in the 2025 general fund budget for the Police and Fire Departments.

Police Department	\$17,177.24
Fire Department	\$13,939.00
Annual Total	\$31,116.24
<b>Three-Year Agreement Total</b>	<b>\$93,348.72</b>

**STAFF RECOMMENDATION:**

Approve the agreement.

**VISION / GUIDING PRINCIPLES ALIGNMENT:**

**Vision 2040**  
Healthy People

**Guiding Principles**  
Superior Quality Services

**ATTACHMENTS**

None



**ITEM 3**

**SUBJECT:** Approval to waive the sealed bid process and enter an agreement with Centric Construction Group, LLC for emergency pond repairs within Sar-Ko-Par Trails Park

**CONTACT:** Logan Wagler, Parks & Recreation Director

**DATE:** June 2, 2026

**ACTION NEEDED:**

Approve a waiver of the sealed bid process and an agreement with Centric Construction Group, LLC ("Centric") for emergency pond repairs within Sar-Ko-Par Trails Park.

**PROJECT BACKGROUND/DESCRIPTION:**

Sar-Ko-Par Trails Park is one of Lenexa's most heavily utilized parks and serves as a central community gathering space. The island and stepping-stone crossing are among the park's most recognizable and heavily used features.

This agreement to perform island stabilization, shoreline repair, targeted dredging, and stepping stone improvements addresses immediate infrastructure concerns, specifically focused on preserving the island area and maintaining public access.

Current deterioration surrounding the island and stepping-stone access creates maintenance concerns and, if not addressed immediately, risks the eventual loss or closure of a popular park feature.

The areas of immediate concern requiring action are as follows:

*Island Structural Deterioration*

The limestone edge surrounding the island has begun to fail, creating erosion and structural concerns.

*Stepping Stone Crossing Deterioration*

The stepping stone crossing requires structural reinforcement to preserve long-term usability.

*Localized Sediment Buildup*

Sediment accumulation immediately around the island area requires targeted dredging.

*Localized Shoreline Failure*

Shoreline areas near the island require stabilization.

**Temporary Improvements**

To preserve public access and reduce immediate safety concerns, City staff completed several temporary stabilization measures while long-term repairs were evaluated. These efforts included:

- Removal of tripping hazards surrounding the stepping stone crossing;
- Temporary stabilization and adjustment of stepping stones to maintain usability;
- Installation of temporary shoreline reinforcement measures to slow erosion and reduce risk of additional island edge failure; and
- Placement of fill material in multiple eroded locations surrounding the island perimeter to address localized deterioration.

These interim measures have helped maintain safe public use. However, longer-term solutions are necessary.

### **Proposed Project Improvements**

The following repairs are proposed:

- Repair and stabilize shoreline surrounding the island;
- Complete targeted dredging adjacent to the island;
- Install a concrete structural perimeter around the island;
- Place large limestone above water elevation on concrete support systems;
- Construct concrete piers beneath the stepping stone crossing; and
- Reset stepping stones on structural concrete supports to improve longevity

The proposed repairs improve durability by separating structural support from water exposure. Concrete support elements provide long-term stability while maintaining the visual character of limestone features.

### **Why Action Is Needed Now**

The proposed emergency work is necessary now to:

- Protect a highly visible park feature;
- Avoid closure of island access; and
- Address deterioration before complete failure.

Because of the emergency nature of the work, time is of the essence. Based on its history of successful projects for the City, its reputation within the industry, its knowledge and experience of the type of work required, and ability to do the work quickly and professionally, City staff desires to waive the sealed bid process and enter an agreement with Centric.

This agreement uses the City's standard form and is available for review in the City Clerk's office.

### **FINANCIAL IMPLICATIONS/FUNDING SOURCES:**

The agreement with Centric for emergency pond repairs totals \$132,997 and will be funded from General Fund Reserves.

### **STAFF RECOMMENDATION:**

Waive the sealed bid process and approve the agreement.

**VISION / GUIDING PRINCIPLES ALIGNMENT:**

**Vision 2040**  
Inviting Places

**Guiding Principles**  
Superior Quality Services  
Extraordinary Community Pride

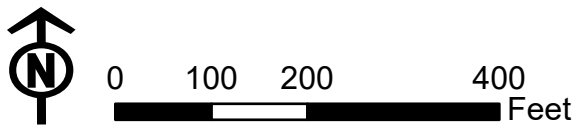
**ATTACHMENTS**

1. Map
2. Exhibits



Data Source: City of Lenexa and Johnson County Kansas  
For further information, please call 913-477-7500

# Sar-Ko-Par Trails Park















**ITEM 4**

---

**SUBJECT:** Approval of an agreement with Microsoft for enterprise software and support services  
**CONTACT:** Jerry Swingle, Information Technology Director  
**DATE:** June 2, 2026

---

**ACTION NEEDED:**

Approve an agreement with Microsoft for enterprise software and support services.

**PROJECT BACKGROUND/DESCRIPTION:**

Every three years, the City renews its Enterprise Software Licensing Agreement with Microsoft for enterprise software and support. This agreement covers essential software like Microsoft Office, Microsoft Exchange, and Microsoft 365, which are used on workstations and servers throughout the City. The agreement sets forth the cost per license for each of the covered products and allows the City to add licenses as needed throughout the three-year term, and to drop licenses annually, if necessary.

This agreement is exempt from the formal selection process set forth in the Purchasing Policy because it is an ongoing licensing agreement. Microsoft does not negotiate enterprise agreements directly with customers and utilizes third-party vendors. The City obtained a favorable quote directly from Dell Technologies below the standard contract pricing provided for in the Dell Midwestern Higher Education Compact (MHEC) Master Agreement, a national cooperative purchasing agreement. The terms and conditions of the software licensing agreement are non-negotiable, but the City has the ability to terminate the agreement for failure to appropriate funds. The term of this three-year agreement starts July 1, 2026 and ends on June 30, 2029.

This agreement is available for review in the City Clerk's office.

**FINANCIAL IMPLICATIONS/FUNDING SOURCES:**

Based on the current volume of licenses, the cost is \$256,636.70 per year (\$769,910.10 total). The cost for fiscal year (FY) 2026 is included in the IT Department 2026 budget and the cost will be included in the recommended FY 2027 budget.

**STAFF RECOMMENDATION:**

Approve the agreement.

**VISION / GUIDING PRINCIPLES ALIGNMENT:**

Vision 2040

Guiding Principles

Superior Quality Services  
Prudent Financial Management

**ATTACHMENTS**

None



**ITEM 5**

**SUBJECT:** Amendment One to the Development Agreement with Ten Ridge, LLC related to the Vista Ridge stormwater management

**CONTACT:** Tim Green, Deputy Community Development Director

**DATE:** June 2, 2026

**ACTION NEEDED:**

Approve Amendment One to the Development Agreement with Ten Ridge, LLC related to the Vista Ridge stormwater management.

**PROJECT BACKGROUND/DESCRIPTION:**

Ten Ridge, LLC ("Developer") is the owner of property located at the northeast corner of K-10 Highway & Ridgeview Road, commonly referred to as Vista Ridge. The Developer has constructed several retail buildings on the property with the expectation that several more will be built. As part of the development plan for the property, the Developer must build onsite detention and stormwater best management practice (BMP) facilities and improvements ("Stormwater Facilities") in order to comply with the City's stormwater management and water quality regulations.

As part of the Stormwater Facilities construction, the City and Developer entered into a development agreement setting forth terms and conditions for the interim use of Stormwater Facilities, submittal of a maintenance plan, and execution of a cash guaranty in the amount of \$77,326.25 to guarantee completion of construction. The Developer has constructed most of the Stormwater Facilities but is seeking an extension of the development agreement to finalize the Stormwater Facilities so they comply with the approved site development plan on file with the City. The proposed amendment extends the term of the original development agreement approximately eight months to the end of 2026.

**STAFF RECOMMENDATION:**

Approve the agreement.

**VISION / GUIDING PRINCIPLES ALIGNMENT:**

**Vision 2040**

Integrated Infrastructure & Transportation

**Guiding Principles**

Sustainable Policies and Practices

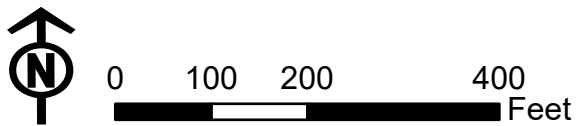
**ATTACHMENTS**

1. Map
2. Amendment



Data Source: City of Lenexa and Johnson County Kansas  
For further information, please call 913-477-7500

## Vista Ridge



**AMENDMENT ONE TO THE  
DEVELOPMENT AGREEMENT**

**THIS AMENDMENT ONE TO THE DEVELOPMENT AGREEMENT** (the “Amendment”) entered into this \_\_\_\_\_ day of \_\_\_\_\_ 2026, by and between TEN RIDGE, LLC, a Kansas limited liability company (“Developer”) and CITY OF LENEXA, KANSAS, a municipal corporation duly organized under the laws of the State of Kansas (“City”).

**RECITALS**

A. The City and Developer entered into a Development Agreement dated April 20, 2021 (the “DA”) pertaining to Stormwater Facilities associated with the Ten Ridge Property (as defined in the DA) located at the northeast corner of the intersection of Ridgeview Road and K-10 Highway (as defined in the DA).

B. The Developer is required to complete certain Stormwater Facilities on the Property and has been diligently pursuing its obligations under the terms of the DA, and the Developer is requesting additional time to meet its obligations under the Agreement; and

C. The City and Developer desire to amend the DA as set forth below.

**NOW, THEREFORE**, in consideration of the foregoing and in consideration of the mutual covenants and agreement herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Developer agree as follows:

1. Section 1 of the Agreement is deleted and replaced with the following:

Interim use of Stormwater Facilities. The parties agree that Developer shall be permitted to utilize Stormwater Facilities, including but not limited to BMPs, as depicted in Exhibit B attached hereto and incorporated by reference, as interim sedimentation basins during the initial phase of construction. Specifically, Developer agrees to be responsible for maintenance of the Stormwater Facilities, including appropriate sediment removal and clean-up of sedimentation basins, until the earlier of 90% of building permits have been issued or until December 31, 2026. Upon the earlier of issuance of 90% of the building permits for the Property or until December 31, 2026, the City shall not issue any additional building permits until the Developer removes sediment, cleans-up the sediment basins and constructs Stormwater Facilities in accordance with the Approved Public Improvement Plans. For purposes of this Agreement, the Approved Public Improvement Plans includes the final plats, final plans, construction plans, drawings, specifications and special conditions related to the design and construction of the Stormwater Facilities on the Property and on file with the City. The Stormwater Facilities, as shown in Exhibit B, shall be constructed in

accordance with the City's Storm Water Regulations including but not limited to Lenexa City Code Chapter 4-5. Furthermore, Developer acknowledges that the construction of the Storm Water Facilities shall include certain plantings as required by the City's Storm Water Regulations.

Developer agrees to execute and maintain a performance bond or letter of credit on City approved forms in an amount equal to the total cost of construction of the Storm Water Facilities running to the benefit of the City until such time as the Storm Water Facilities set forth above are complete. The bond or letter of credit amount shall be based upon a written estimate of such costs as provided by Developer and approved by the City. The bond or letter of credit required by this Section shall be provided to the City simultaneously with execution of this Agreement.

2. Except as specifically amended hereby, the Agreement remains in full force and effect and is hereby ratified by the parties hereto. In the event that any of the terms or conditions of the Agreement conflict with this Amendment, the terms and conditions of this Amendment shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date above.

[Signature Pages Follow]

**City of Lenexa, Kansas**

By: \_\_\_\_\_

Name: Julie Sayers

Title: Mayor

Attest:

\_\_\_\_\_  
Jennifer Martin, City Clerk

Approved As To Form:

\_\_\_\_\_  
Sean McLaughlin, City Attorney

**ACKNOWLEDGMENT**

STATE OF KANSAS        )

)ss.

COUNTY OF JOHNSON)

On this \_\_\_\_ day of \_\_\_\_\_, 2026 before me appeared Julie Sayers, who acknowledged herself to be Mayor of the City of Lenexa, Kansas, and that he, as such and being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of said entity.

In Witness Whereof, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Developer:





**ITEM 6**

---

**SUBJECT:** Resolution calling for a public hearing to consider establishing a community improvement district for the Westchester Shopping Center

**CONTACT:** Sean McLaughlin, City Attorney

**DATE:** June 2, 2026

---

**ACTION NEEDED:**

Adopt a resolution calling for a public hearing to consider establishing a community improvement district (CID) for the Westchester Shopping Center.

**PROJECT BACKGROUND/DESCRIPTION:**

The City received a petition from the owners of the Westchester Shopping Center (collectively, the "Petitioner"). The Petitioners own 100% of the land within the proposed CID. In order to establish a CID, the City must hold a public hearing. The attached resolution provides notice of a public hearing to consider the establishment of a CID over property located at the northeast corner of 87th Street Parkway & Pflumm Road. The public hearing will be held at the Tuesday, July 7, 2026 City Council meeting at 7 PM or as soon thereafter as may be heard.

At the public hearing, staff will present more detailed information regarding the proposed CID Project. After the presentation, all interested persons will be provided an opportunity to be heard. Following the public hearing, the Governing Body, by a majority vote, may adopt an ordinance establishing the CID. The Petitioner is proposing to levy a 1% CID sales tax on all property within the CID, which covers 15.71 acres ("Property"). The developer anticipates renovation and improvements to the development commonly known as the Westchester Shopping Center and includes:

- building façade improvements;
- tenant and building interior and exterior improvements,
- parking lot and access drive improvements;
- landscaping improvements;
- site work and infrastructure improvements; and
- project signage.

If approved, the CID sales tax is expected to commence in 2027 and the funds will be used to pay for approved CID eligible costs associated with the CID Project.

**FINANCIAL IMPLICATIONS/FUNDING SOURCES:**

There are no financial implications to the City. It is proposed that this will be a reimbursement CID financed with a 1% CID sales tax on retail sales with the CID area.

**STAFF RECOMMENDATION:**

Adopt the resolution.

**VISION / GUIDING PRINCIPLES ALIGNMENT:**

**Vision 2040**

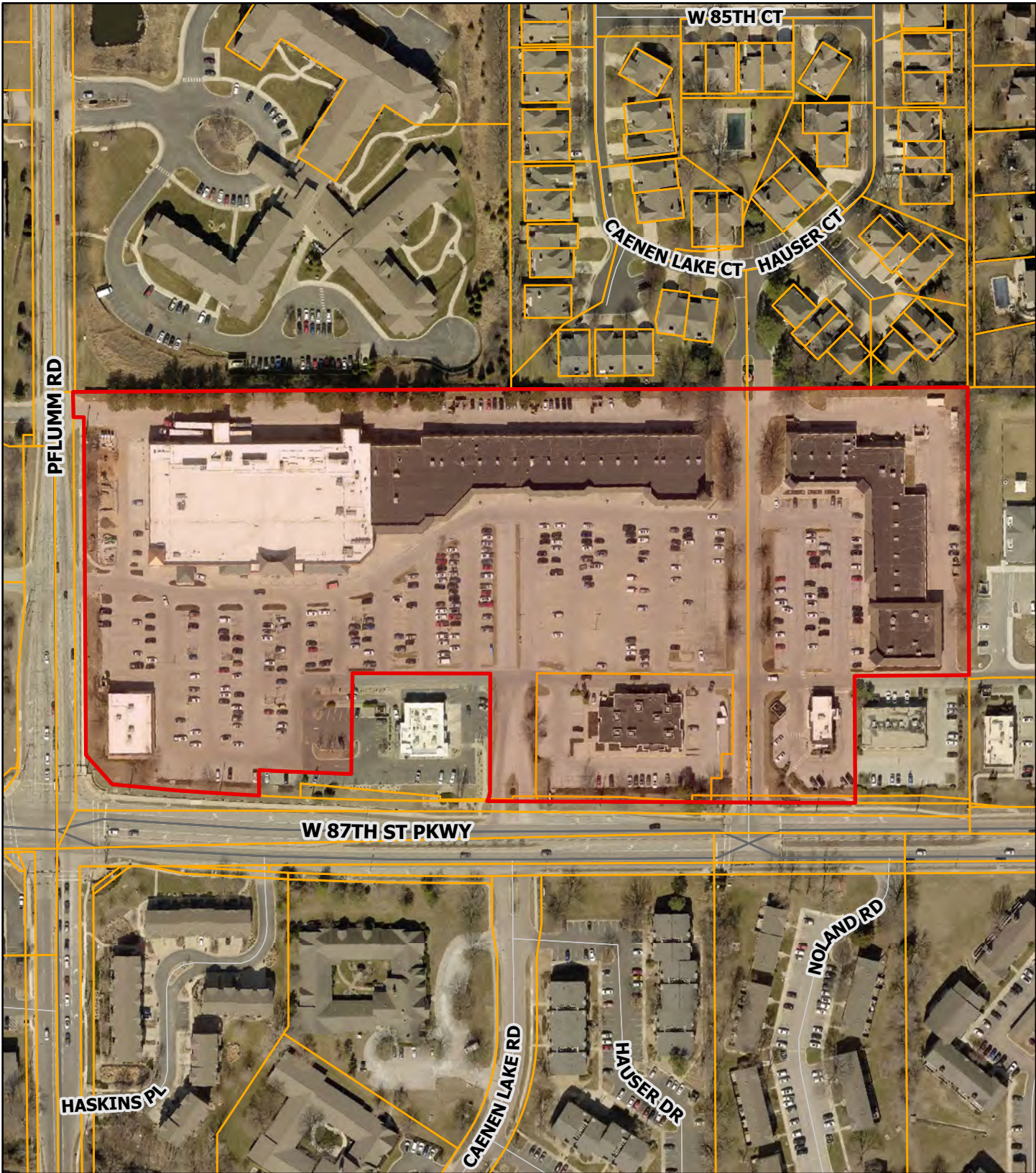
Thriving Economy

**Guiding Principles**

Responsible Economic Development

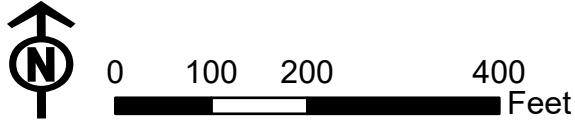
**ATTACHMENTS**

1. Map
2. Resolution



Data Source: City of Lenexa and Johnson County Kansas  
For further information, please call 913-477-7500

# Westchester Square Community Improvement District



**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION GIVING NOTICE OF A PUBLIC HEARING TO CONSIDER THE ADVISABILITY OF ESTABLISHING A COMMUNITY IMPROVEMENT DISTRICT OVER A PORTION OF LAND IN THE CITY OF LENEXA, KANSAS (WESTCHESTER SHOPPING CENTER).**

**WHEREAS**, K.S.A. 12-6a26 *et seq.*, as amended, establishes the Community Improvement District Act (the “Act”) for economic development and any other purpose for which public money may be expended; and

**WHEREAS**, cities are authorized to create a community improvement district (“CID”) to assist with the financing of eligible projects provided cities comply with the procedures set forth in the Act; and

**WHEREAS**, the City received a petition from the owners of record of 100% of the land within the proposed CID and the owners of 100% by assessed value of the land area within the proposed CID generally located in the northeast corner of Pflumm Road and 87<sup>th</sup> Street Parkway (the “Project”) and legally described in Section 8 herein; and

**WHEREAS**, in order to assist in the development and redevelopment of the CID Project, the City desires to consider the establishment of a CID as requested by Petitioners and in accordance with the Act; and

**WHEREAS**, K.S.A. 12-6a29 provides that any city proposing to establish a CID must adopt a resolution stating that the city is considering the establishment of a CID and include in such resolution notice that a public hearing will be held to consider the establishment of the CID.

**NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF LENEXA, KANSAS, AS FOLLOWS:**

**SECTION 1.** A public hearing to consider the advisability of creating a CID shall be held at the Lenexa City Council meeting on July 7, 2026 at 7:00 p.m., central daylight time or as soon thereafter as it may be heard, in the Council Chambers at the Lenexa City Hall, 17101 W. 87<sup>th</sup> St. Pkwy, Lenexa, Kansas.

**SECTION 2.** The general nature of the CID Project consists of renovation and improvements to the development commonly known as the Westchester Shopping Center to enhance aesthetics and pedestrian experiences. Improvements include but are not limited to building façade improvements; building interior improvements, parking lot and access drive improvements; sidewalk improvements, curb and storm drainage improvements, landscaping improvements; site work and infrastructure improvements; and project signage. The Petitioner is requesting that revenues generated from a CID Sales Tax be

used to pay for or reimburse some or all of the Project costs. The general components of the Project include but are not limited to such items as site development, construction of buildings and tenant finish improvements, including FF&E, construction of infrastructure, streets, sidewalks and surface and structured parking; ongoing operation and maintenance costs and other any other items or uses associated with the CID Project as authorized by the Act.

**SECTION 3.** The estimated total cost of the CID Project is \$26,760,567.

**SECTION 4.** The proposed method of financing the Project is through a combination of private equity, private debt and Pay-as-you-go financing reimbursed with a CID sales tax in the proposed amount of one percent (1.0%). The City may entertain a future request to issue CID Special Obligation Bonds if the City deems it is feasible and in the best interest of the City, but the City is not obligated to approve such issuance. Further, the City will not be issuing full faith and credit bonds to finance this proposed Project.

**SECTION 5.** The proposed amount of the CID sales tax to be levied is one percent (1%) for a term of twenty-two (22) years from the date the CID sales tax is first collected.

**SECTION 6.** There will be no CID special assessment levied on the property as a result of the CID petition.

**SECTION 7.** A map of the proposed CID is included in Exhibit A attached to this Resolution and incorporated herein.

**SECTION 8.** The legal description of the proposed CID is as follows:

TRACT A:

A tract of land in the South 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 27, Township 12 South, Range 24 East, in the City of Lenexa, Johnson County, Kansas, being more particularly described as follows: Commencing at the Southeast corner of the above described South 1/2; thence North 2 degrees 06 minutes 47 seconds West on the East line of said South 1/2, a distance of 45.00 feet to the North right-of-way line of 87th Street; thence South 87 degrees 49 minutes 17 seconds West on said right-of-way, a distance of 166.00 feet to the actual point of beginning of the tract being described; thence continuing South 87 seconds 49 minutes 17 seconds West on said right-of-way line, a distance of 154.00 feet; thence North 2 degrees 06 minutes 47 seconds West, a distance of 617.20 feet; thence North 87 degrees 48 minutes 34 seconds East, a distance of 320.00 feet to the East line of said South 1/2; thence South 2 degrees 06 minutes 47 seconds East on said East line, a distance of 432.27 feet; thence South 87 degrees 49 minutes 17 seconds West, a distance of 166.00 feet; thence South 2 degrees 06 minutes 47 seconds East, a distance of 185.00 feet to the point of beginning, except that part in roads and highways.

TRACT B:

A tract of land in the South 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 27, Township 12 South, Range 24 East, in the City of Lenexa, Johnson County, Kansas, being more particularly described as follows: Commencing at the Southeast corner of the above described South 112; thence South 87 degrees 49 minutes 17 seconds West on the South line of said South 1/2, a distance of 380.00 feet; thence North 2 degrees 06 minutes 47 seconds West, a distance of 45.00 feet to a point on the North right-of-way line of 87th Street, said point being the actual point of beginning of the tract being described; thence South 87 degrees 49 minutes 17 seconds West on said North right-of-way line, a distance of 249.87 feet to a point on a 25.00 foot radius curve to the right having a chord which bears North 19 degrees 12 minutes 23 seconds West; thence on said curve a distance of 14.86 feet; thence North 2 degrees 10 minutes 45 seconds West, a distance of 171.00 feet; thence North 87 degrees 49 minutes 17 seconds East, a distance of 284.37 feet; thence South 2 degrees 06 minutes 47 seconds East, a distance of 115.00 feet; thence South 87 degrees 49 minutes 17 seconds West, a distance of 15.00 feet; thence South 2 degrees 06 minutes 47 seconds East, a distance of 35.00 feet to the point of beginning, except that part in roads and highways.

TRACT C:

A tract of land in the South 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 27, Township 12 South, Range 24 East, in the City of Lenexa, Johnson County, Kansas, being more particularly described as follows: Commencing at the Southeast corner of the above described South 1/2; thence North 2 degrees 06 minutes 47 seconds West on the East line of said South 1/2, a distance of 45.00 feet to the North right-of-way line of 87th Street; thence South 87 degrees 49 minutes 17 seconds West on said right-of-way line, a distance of 320.00 feet to the actual point of beginning of the tract being described; thence continuing South 87 degrees 49 minutes 17 seconds West on said right-of-way line, a distance of 60.00 feet thence North 2 minutes 06 minutes 47 seconds West, a distance of 35.00 feet; thence North 87 degrees 49 minutes 17 seconds East, a distance of 15.00 feet; thence North 2 minutes 06 minutes 47 seconds West, a distance of 35.00 feet; thence North 87 minutes 49 minutes 17 seconds East, a distance of 15.00 feet; thence North 2 degrees 06 minutes 47 seconds West, a distance of 115 .00 feet; thence South 87 degrees 49 minutes 17 seconds West, a distance of 284.37 feet; thence South 2 degrees 10 minutes 45 seconds East, a distance of 171.00 feet to a 25.00 foot radius curve to the left having a chord which bears South 19 degrees 12 minutes 23 seconds East; thence on said curve a distance of 14.86 feet to the North right-of-way line of 87th Street; thence South 87 degrees 49 minutes 17 seconds West on said right-of-way line, a distance of 70.50 feet to a 25.00 foot radius curve to the left having a chord which bears North 14 degrees 50 minutes 57 seconds East; thence on said curve a distance of 14.86 feet thence North 2 degrees 10 minutes 45 seconds West, a distance of 171.00 feet; thence South 87

degrees 49 minutes 17 seconds West, a distance of 200.00 feet; thence South 2 degrees 10 minutes 45 seconds East, a distance of 146.08 feet to a 5647.58 foot radius curve to the right having a chord which bears South 89 degrees 59 minutes 34 seconds West; thence on said curve a distance of 133.16 feet; thence South 02 degrees 10 minutes 45 seconds West, a distance of 37.00 feet to a 5684.58 foot radius curve on the North right-of-way line of 87th Street having a chord which bears North 88 degrees 45 minutes 42 seconds West; thence on said curve to the right on said right-of-way line, a distance of 113.14 feet; thence North 88 degrees 11 minutes 29 seconds West continuing on said right-of-way line, a distance of 100.95 feet; thence North 41 degrees 18 minutes 26 seconds West continuing on said right-of-way line, a distance of 57.01 feet to the East right-of-way line of Pflumm Road; thence North 2 degrees 10 minutes 45 seconds West on said right-of-way line, a distance of 490.00 feet; thence South 87 degrees 49 minutes 15 seconds West continuing on said right-of-way line, a distance of 15.00 feet; thence North 2 degrees 10 minutes 45 seconds West continuing on said right-of-way line, a distance of 62.00 feet; thence North 87 degrees 48 minutes 34 seconds East, a distance of 976.31 feet; thence South 2 degrees 06 minutes 47 seconds East, a distance of 617.20 feet to the point of beginning, except that part in roads and highways.

PARCEL 2:

TRACT 1:

Together with a non-exclusive appurtenant easement to Tracts A, B, and C for (I) utility easements over Tracts 1 and 2, (II) ingress and egress easement over Tract 2, as established by the Shopping Center Easement Agreement recorded in Volume 2223, Page 369. Beginning at a point 625.25 feet East of and 45 feet North of the Southwest corner of the Southwest 1/4 of Section 27, Township 12 South, Range 24 East, Johnson County, Kansas, said point being on the North right of way line of 87th Street; thence South 87 degrees 49 minutes 17 seconds West along said right of way line parallel with the South line of said Southwest 1/4, a distance of 48.30 feet; thence continuing along said right of way line along a curve to the right having a radius of 5684.58 feet for a distance of 147.44 feet; thence North 02 degrees 10 minutes 45 seconds West parallel with the West line of said Southwest 1/4, a distance of 183.09 feet; thence North 87 degrees 49 minutes 17 seconds East parallel with the South line of said Southwest 1/4, a distance of 200 feet; thence South 02 degrees 10 minutes 45 seconds East parallel with the West line of said Southwest 1/4, a distance of 171 feet; thence along a curve to the right having a radius of 25 feet for a distance of 14.86 feet to the point of beginning.

TRACT 2:

Beginning at a point 429.53 feet East of and 46.91 feet North of the Southwest corner of the Southwest 1/4 of Section 27, Township 12 South, Range 24 East, Johnson County, Kansas, said point being on the North right of way line of 87th

Street; thence Westerly along said right of way line, along a curve to the right having a radius of 5684.58 feet, for a distance of 135 feet; thence North 00 degrees 40 minutes 06 seconds East a distance of 37 feet; thence Easterly along a curve to the left having a radius of 5647.58 feet for a distance of 133.16 feet thence South 02 degrees 10 minutes 45 seconds East, a distance of 37.01 feet to the point of beginning.

PARCEL3:

Together with non-exclusive appurtenant easements to Tracts A, B and C for ingress and egress, drainage and sewer as established by the Construction, Operating and Reciprocal Easement Agreement recorded in Volume 5356, at Page 925.

**SECTION 9.** The Governing Body shall consider findings necessary for the establishment of the proposed CID.

**SECTION 10.** A copy of this Resolution shall be mailed by certified mail, return receipt requested, to each owner and occupant of land within the proposed CID project area at least 10 days prior to the date of the public hearing. The City Clerk shall publish this resolution at least once each week for two consecutive weeks in the official city newspaper with the second publication occurring at least seven days prior to the date fixed for the public hearing.

**SECTION 11.** This Resolution shall be in full force and effect from and after its adoption.

**ADOPTED** by the Lenexa City Council this 2<sup>nd</sup> day of June, 2026.

**SIGNED** by the Mayor this 2<sup>nd</sup> day of June, 2026.

**CITY OF LENEXA, KANSAS**

[SEAL]

\_\_\_\_\_  
Julie Sayers, Mayor

Attest:

\_\_\_\_\_  
Jennifer Martin, City Clerk

Approved As To Form:

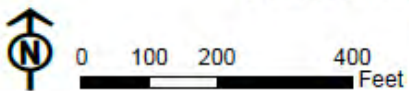
---

Sean McLaughlin, City Attorney

# Exhibit A – Map of Proposed CID District



## Westchester Square Community Improvement District





**ITEM 7**

**SUBJECT:** Consideration of an ordinance and resolutions authorizing the sale of general obligation bonds, Series 2026A, and general obligation temporary notes, Series 2026B, in the principal amount not to exceed \$47.8 million

**CONTACT:** Nate Blum, Chief Financial Officer

**DATE:** June 2, 2026

**ACTION NEEDED:**

- a. Pass an ordinance authorizing the issuance of general obligation bonds, Series 2026A, in the principal amount not to exceed \$32 million; and
- b. Adopt a resolution authorizing the sale and delivery of general obligation bonds, Series 2026A, in the principal amount not to exceed \$32 million; and
- c. Adopt a resolution authorizing the sale and delivery of general obligation temporary notes, Series 2026B, in the principal amount not to exceed \$15.8 million.

**PROJECT BACKGROUND/DESCRIPTION:**

This planned bond and note issuance is to provide funding for capital projects approved in the adopted fiscal year (FY) 2026-2030 Capital Improvement Program (CIP). The City is tentatively scheduled to accept bids on June 10, 2026, although the City can adjust the sale date as needed due to market conditions. The Mayor or City Manager would be authorized to accept the best allowable bid or reject all bids per the resolutions authorizing the sale of the bonds and temporary notes.

The issuance of bonds and temporary notes will be contingent upon the parameters set forth in the resolutions:

- The principal amount of the bonds will not exceed \$32 million.
- Final maturity of the bonds will be no later than September 1, 2046.
- True interest cost (TIC) will not exceed 5.25% for the bonds.
- The principal amount of the temporary notes will not exceed \$15.8 million.
- TIC will not exceed 5.89% for the notes.

The estimated general obligation bond issuance amount of \$32 million would be allocated to the following projects:

- 83rd Street Improvements — Gleason Road to Clare Road
- 91st St Improvements — Cedar Niles Road to Canyon Creek Boulevard
- Lenexa Fire Station 6

The estimated general obligation temporary note issuance amount of \$15.8 million would be allocated to the following projects:

- Woodsonia Drive Special Benefit District
- Britton Street Special Benefit District - Lenexa Logistics Centre North Phase 2

The City requested credit ratings from Moody's Investors Service and S&P Global Ratings in connection with the bond and note issuance. Moody's assigned the highest possible ratings—Aaa for the bonds and MIG-1 for the notes—while final ratings from S&P are still pending. These ratings reflect the City's strong financial position and overall creditworthiness. The bond issuance is anticipated to close in July 2026.

**FINANCIAL IMPLICATIONS/FUNDING SOURCES:**

All of these projects are included in the FY 2026-2030 CIP with general obligation bonds as the approved funding source. The estimated debt service on the general obligation bonds and temporary notes will be repaid through property tax and special assessment revenues through the Debt Service Fund, with payments anticipated to begin in 2027.

**STAFF RECOMMENDATION:**

Pass the ordinance and adopt the resolutions.

**VISION / GUIDING PRINCIPLES ALIGNMENT:**

**Vision 2040**

Thriving Economy

**Guiding Principles**

Responsible Economic Development  
Prudent Financial Management  
Strategic Community Investment

**ATTACHMENTS**

1. Ordinance
2. Resolution - Series 2026A located in the Appendix
3. Resolution - Series 2026B located in the Appendix

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2026A, OF THE CITY OF LENEXA, KANSAS, IN THE TOTAL PRINCIPAL AMOUNT NOT TO EXCEED \$32,000,000, FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COSTS OF CERTAIN CAPITAL IMPROVEMENTS IN THE CITY; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PROVIDING FOR THE PAYMENT OF THE PRINCIPAL AMOUNT OF AND INTEREST ON THE BONDS AS IT BECOMES DUE AND PAYABLE; AND MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS WITH RESPECT TO THE BONDS.**

**WHEREAS**, the City of Lenexa, Kansas (the “City”), is a city of the first class, created, organized and existing under the laws of the State of Kansas (the “State”); and

**WHEREAS**, pursuant to Article 12, Section 5, of the Constitution of the State of Kansas and Charter Ordinance No. 72 of the City, and K.S.A. 12-685 *et seq.*, all as amended or supplemented, by proceedings had, the Governing Body of the City has authorized the following improvements (the “Improvements”) to be made in the City:

- (a) Main trafficway improvements to 83<sup>rd</sup> Street from Gleason Road to Clare Road authorized by Resolution No. 2024-061; and
- (b) Main trafficway improvements to 91<sup>st</sup> Street from Cedar Niles Road to Canyon Creek Boulevard authorized by Resolution No. 2026-026; and
- (c) Fire Station No. 6 improvements authorized by Ordinance No. 6056; and

**WHEREAS**, all legal requirements pertaining to the Improvements have been complied with, and the Governing Body of the City now finds and determines that the total cost of the Improvements and related expenses are at least \$32,000,000; and

**WHEREAS**, the Governing Body of the City is authorized by law to issue general obligation bonds of the City to pay the costs of the Improvements; and

**WHEREAS**, the Governing Body of the City shall advertise the sale of its general obligation bonds in accordance with the law and shall authorize the Mayor or the City Manager, on behalf of the Governing Body, to award the sale of such bonds to the lowest bidder on the sale date following receipt of a good faith deposit as required by law; and

**WHEREAS**, the Governing Body of the City finds and determines that it is necessary for the City to authorize the issuance and delivery of its general obligation bonds in the principal amount not to exceed \$32,000,000 to pay the costs of the Improvements; and

**WHEREAS**, the award of the sale of the Bonds (as herein defined) to the lowest bidder shall be contingent upon meeting the limitations set forth in Exhibit B to the

Resolution (as herein defined), in such principal amount as is necessary to pay the costs of the Improvements and the costs of issuance of the Bonds;

**NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF LENEXA, KANSAS, AS FOLLOWS:**

**Section 1. Definitions of Words and Terms.**

**“Bond and Interest Fund”** means the Bond and Interest Fund of the City for its general obligation bonds.

**“Bonds”** mean the City’s General Obligation Bonds, Series 2026A, dated July 1, 2026, authorized by this Ordinance and issued by the City in the Original Principal Amount as defined in the Resolution.

**“Chief Financial Officer”** means the appointed and acting Chief Financial Officer of the City.

**“City”** means the City of Lenexa, Kansas.

**“City Clerk”** means the appointed and acting City Clerk or, in the City Clerk’s absence, the appointed acting or interim City Clerk of the City.

**“City Manager”** means the appointed and acting City Manager of the City.

**“City Treasurer”** means the appointed and acting City Treasurer or, in the City Treasurer’s absence, the acting City Treasurer of the City.

**“Code”** means the Internal Revenue Code of 1986 and the applicable regulations proposed or promulgated thereunder of the United States Department of the Treasury.

**“Improvements”** mean the improvements referred to in the recitals to this Ordinance or any Substitute Improvements, as defined in the Resolution.

**“Mayor”** means the elected and acting Mayor of the City or, in the Mayor’s absence, the acting Mayor of the City.

**“Ordinance”** means this Ordinance of the City authorizing the issuance of the Bonds.

**“Resolution”** means the Resolution of the City containing the terms and details of the Bonds.

**“State”** means the State of Kansas.

**Section 2. Authorization of and Security for the Bonds.** There shall be issued and are authorized and directed to be issued the General Obligation Bonds, Series 2026A, of the City in the Original Principal Amount as defined in the Resolution, for the purpose

of providing funds to pay the costs of the Improvements, including payment of the costs of issuance.

The Bonds shall be general obligations of the City payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

**Section 3. Terms, Details and Conditions of the Bonds and the Bond Sale.**

The Bonds shall be offered for sale, shall be dated and bear interest, shall mature and be payable at such times, shall be in such form, shall be subject to redemption and payment prior to maturity and shall be issued and delivered in the manner prescribed and subject to the provisions, covenants and agreements set forth in the Resolution, including the completed Certificate of Final Terms on Exhibit C to the Resolution.

**Section 4. Levy and Collection of Annual Tax.** The Governing Body of the City shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due by levying and collecting the necessary taxes and/or assessments upon all of the taxable tangible property within the City in the manner provided by law.

The taxes and/or assessments above referred to shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the general ad valorem taxes of the City are levied and collected, and the proceeds derived from the taxes and/or assessments shall be deposited in the Bond and Interest Fund.

If at any time the taxes and/or assessments are not collected in time to pay the principal of or interest on the Bonds when due, the City Treasurer is authorized and directed to pay the principal or interest out of the general funds of the City and to reimburse the general funds for money so expended when the taxes and/or assessments are collected.

**Section 5. Tax Covenants.** The City covenants and agrees that: (1) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Bonds; (2) it will comply with all requirements of Section 148 of the Code to the extent applicable to the Bonds; (3) it will use the proceeds of the Bonds as soon as practicable and with all reasonable dispatch for the purposes for which the Bonds are issued; (4) it will not invest or directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the City in any manner, or take or omit to take any action, that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code; and (5) it will not use or permit the use of any proceeds of Bonds or any other funds of the City nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds. The City will, in addition, adopt such other

ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Bonds will remain excluded from federal gross income to the extent any such actions can be taken by the City.

The City covenants and agrees that it will not use any portion of the proceeds of the Bonds, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Bond to be a “private activity bond” as described in the Code.

**Section 6. Further Authority.** The Mayor, City Manager, Chief Financial Officer, City Clerk and other City officials are further authorized and directed to execute any and all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make alterations, changes or additions in the agreements, statements, instruments and other documents approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 7. Governing Law.** This Ordinance and the Bonds shall be governed exclusively by and construed in accordance with the applicable laws of the State.

**Section 8. Effective Date.** This Ordinance shall take effect and be in full force from and after its passage by the Governing Body of the City and publication in the official City newspaper.

*[Remainder of Page Intentionally Left Blank]*

**PASSED** by the Lenexa City Council on June 2, 2026.

**SIGNED** by the Mayor on June 2, 2026.

**CITY OF LENEXA, KANSAS**

(Seal)

\_\_\_\_\_  
Julie Sayers, Mayor

Attest:

\_\_\_\_\_  
Jennifer Martin, City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Sean McLaughlin, City Attorney



**CITY COUNCIL  
MEMORANDUM**

**ITEM 8**

---

**SUBJECT:** Public hearing to consider repairs or demolition of the fire-damaged structure at 20826 W. 89th Terrace -- **ITEM CONTINUED TO THE JULY 7, 2026 CITY COUNCIL MEETING AT STAFF'S REQUEST**

**CONTACT:** Scott McCullough, Community Development Director

**DATE:** June 2, 2026

---

**PROJECT BACKGROUND/DESCRIPTION:**

The fire-damaged structure at 20826 W. 89th Terrace has been demolished, but remaining site-cleanup items, including concrete removal and reseeding, must still be completed before staff can close the demolition permit. Staff is therefore continuing this public hearing to the July 7, 2026 City Council meeting to give the property owner more time to complete the demolition voluntarily.

**ATTACHMENTS**

None



**ITEM 9**

**SUBJECT:** Public hearing to consider fiscal year 2027 Community Development Block Grant infrastructure projects

**CONTACT:** Tim Green, Deputy Community Development Director

**DATE:** June 2, 2026

**ACTION NEEDED:**

Hold a public hearing to consider fiscal year (FY) 2027 Community Development Block Grant (CDBG) infrastructure projects.

**PROJECT BACKGROUND/DESCRIPTION:**

The City is eligible for CDBG funds through Johnson County in FY 2027. Lenexa receives a set percentage of the County's CDBG funds pursuant to a Memorandum of Understanding. Per the CDBG application requirements, the City must hold a public hearing to solicit input from the public on potential infrastructure projects. Notice of this public hearing was published in the Legal Record during the weeks of May 12th, May 19th, and May 26th.

Staff estimates the City's share of CDBG funds will be approximately \$190,000; however, actual allocations are not set until spring 2027. The City typically uses its allocation of CDBG funds for public infrastructure projects.

Since 2021, the City has used its CDBG allocation to improve street lighting in qualifying areas. Staff proposes to use the 2027 funds to complete additional streetlight improvement projects, but would like to receive public input prior to submitting a formal CDBG application.

**FINANCIAL IMPLICATIONS/FUNDING SOURCES:**

The City will receive approximately \$190,000 in CDBG funds in 2027, subject to federal appropriation.

**STAFF RECOMMENDATION:**

Hold the public hearing.

**VISION / GUIDING PRINCIPLES ALIGNMENT:**

**Vision 2040**

Vibrant Neighborhoods

Integrated Infrastructure & Transportation

**Guiding Principles**

Strategic Community Investment

**ATTACHMENTS**

None



**CITY COUNCIL  
MEMORANDUM**

**ITEM 10**

---

**SUBJECT:** Approval of a final plan for a mixed-use development known as The Rise located in City Center Lenexa East Village at the southeast corner of 87th Street Parkway & Renner Boulevard in the CC, Planned City Center District - **ITEM WITHDRAWN BY THE APPLICANT**

**CONTACT:** Scott McCullough, Community Development Director

**DATE:** June 2, 2026

---

**PROJECT BACKGROUND/DESCRIPTION:**

This item was withdrawn by the Applicant.

**ATTACHMENTS**

None



**ITEM 11**

---

**SUBJECT:** Quarterly Financial Report

**CONTACT:** Nate Blum, Chief Financial Officer

**DATE:** June 2, 2026

---

**PROJECT BACKGROUND/DESCRIPTION:**

Staff will present the quarterly financial report.

**ATTACHMENTS**

1. Presentation located in the Appendix

# APPENDIX



**MINUTES OF THE  
MAY 19, 2026  
LENEXA CITY COUNCIL MEETING  
COMMUNITY FORUM, 17101 W 87<sup>th</sup> STREET PARKWAY  
LENEXA, KS 66219**

**CALL TO ORDER**

Mayor Sayers called the meeting to order at 7 PM.

**ROLL CALL**

Councilmembers Handley, Eiterich, Bell, Williamson, Denny, and Herron were present with Mayor Sayers presiding. Councilmember Charlton arrived at 7:15 PM and Councilmember Nicks was absent.

Staff present included Beccy Yocham, City Manager; Todd Pelham, Deputy City Manager; Mike Nolan, Assistant City Manager; Scott McCullough, Community Development Director; Sean McLaughlin, City Attorney; Jennifer Martin, City Clerk; and other City staff.

**APPROVE MINUTES**

*Councilmember Denny made a motion to approve the May 5, 2026 City Council meeting draft minutes and Councilmember Eiterich seconded the motion. Motion passed unanimously.*

**MODIFICATION OF AGENDA**

There were no modifications to the agenda.

**PROCLAMATIONS**

Lenexa Community Orchestra 10th Season Celebration

**PRESENTATIONS**

Anne Lawrence-Cherry, Chair of the Lenexa Arts Council (LAC), reported on the LAC's efforts to provide a variety of arts opportunities, including concerts, gallery exhibits, theatrical and dance performances, literary programs, and public art initiatives. She said that LAC members contributed approximately 600 volunteer hours during 2025.

Highlights included preparation for the 10th season of the Lenexa Community Orchestra, which provides free summer performances and community engagement opportunities for musicians and residents. Ms. Lawrence-Cherry also reported continued success of the Outdoor Concert Series at Sar-Ko-Par Trails Park, partnerships with the Kansas City Symphony, and ongoing programming at the City Hall Art Gallery, including upcoming exhibits featuring local artists, veterans, and Lenexa residents.

Ms. Lawrence-Cherry talked about additional programming updates including City Center Live performances, literary arts events, trivia programming, and the Manhattan Short Film Festival partnership with Johnson County Library. She also provided updates on recent and upcoming public art projects, including the “Meet Me in Lenexa” mural at the Old Town Activity Center, restoration of the “Amusing Breeze” sculpture at Sar-Ko-Par Trails Park, installation of the “Splish” sculpture at Ad Astra Pool, future recycled wind turbine furniture art projects, and ongoing review of proposals for an art installation at the Lenexa Justice Center.

Ms. Lawrence-Cherry thanked the Governing Body for its continued support of arts programming and public art initiatives throughout the community.

## CONSENT AGENDA

1. Bid award to WCI, Inc. for the 103rd Street over Flat Rock Creek Bridge Replacement Project  
*Routine bridge inspections identified the 103rd Street Bridge over Flat Rock Creek as being deficient. The proposed project will replace the existing vehicular and pedestrian bridge with one bridge. WCI, Inc. bid \$938,002.90 to perform the work.*
2. Acceptance of utility, drainage, and landscape easements and rights-of-way as shown on Hedge Lane Residential Final Plat  
*This final plat includes both single-family and townhome components and a lot for Monticello Gospel Assembly Church. The neighborhood is on 8.24 acres located near the northeast corner of 91st Street & Dunraven Street. Easements and rights-of-way are being dedicated to the City as part of this final plat.*
3. Approval of an agreement with Hg Consult, Inc. to perform design services for the Old Town North Parking Lot Reconstruction Project  
*The Old Town north parking lot is in poor condition and in need of rehabilitation. Reconfiguration of this parking lot will be analyzed to improve efficiency and safety, as well as potentially increasing the total number of parking spaces. The cost for design services is \$192,947.22.*
4. Approval of an interlocal agreement with Johnson County for partial reimbursement of construction costs for the 87th Street & Bluejacket Stormwater Improvements Project  
*This agreement allows the City to be reimbursed for eligible costs including construction, inspection, and utility relocation costs for this project. The City will be awarded 50% of the eligible project costs, up to a maximum of \$423,647. The total project cost is \$1,967,129.90.*
5. Approval of a utility relocation agreement with Johnson County Wastewater for the Brighton Stormwater Improvements Project  
*Johnson County Wastewater will reimburse the City for sanitary sewer relocation and concrete sewer encasement where sewer lines are in conflict with the proposed neighborhood pipe restoration project. The sewer replacement work is included in the project bid and the estimated reimbursement is \$17,176.50.*

6. Dedication of easements on City-owned property to Johnson County Wastewater for the Solera development  
*The dedication of a permanent sanitary sewer easement and a temporary construction easement is necessary for a sanitary sewer extension to serve the proposed Solera development.*
7. Approval of a new lease agreement with T-Mobile Central LLC for space on the City-owned communications tower at 8725 Lackman Road  
*T-Mobile's current lease on the City-owned communications tower at Fire Station 2 expires in 2027. T-Mobile and the City would like to enter into a new non-exclusive lease beginning May 31, 2027. The lease would include an initial five-year term and up to four additional five-year renewals. Projected revenue over the life of the lease is approximately \$1,580,395.*
8. Resolution authorizing the sale, possession, and consumption of alcohol at the 2026 Food Truck Frenzy - Old Town event  
*The City plans to sponsor this event on July 18, 2026. The sale, possession, and consumption of alcohol at the event requires City Council approval, as well as designating the event's boundaries and identifying the public streets to be closed.*
9. Resolution calling for a public hearing to consider establishing a community improvement district for the Broadway Plaza Retail Center  
*The owners of the Broadway Plaza Retail Center have petitioned to establish a community improvement district (CID). In order to establish a CID, a public hearing must be held. The resolution provides notice of a public hearing to consider the establishment of a CID over property located at the northwest corner of 99th Street & Quivira Road.*
10. Resolution consenting to a mortgage in connection with a commercial warehouse and office facility project financed with industrial revenue bonds (Lenexa Logistics Centre South - Building 6)  
*The City previously issued \$22 million in industrial revenue bonds to finance Building 6 in the Lenexa Logistics Centre South business development located west of 113th Street & Britton Street. The developer has requested refinancing, which requires the City's consent.*
11. Resolution authorizing the Mayor and the City Manager to enter into partial release of real estate and execution of certain documents in connection with the City's industrial revenue bonds, Series 2025 for property located at the southwest corner of Prairie Star Parkway & Vahalla Street (Villas at Vista Village - Phase I)  
*In 2024, the City issued \$16.5 million in industrial revenue bonds for the construction of Phase 1 of the Villas at Vista Village. The proposed resolution authorizes the Mayor and City staff to execute all documents necessary to release the completed portions from the project so they can be sold.*

### **END OF CONSENT AGENDA**

*Councilmember Williamson made a motion to approve items 1 through 11 on the consent agenda and Councilmember Bell seconded the motion. Motion passed unanimously.*

## BOARD RECOMMENDATIONS

12. Approval of a final plan for a mixed-use development known as The Rise located in City Center Lenexa East Village at the southeast corner of 87th Street Parkway & Renner Boulevard in the CC, Planned City Center District - **ITEM CONTINUED TO THE JUNE 2, 2026 CITY COUNCIL MEETING AT THE APPLICANT'S REQUEST**

This item was continued to the June 2, 2026 City Council meeting at the Applicant's request.

## PUBLIC HEARINGS

13. Consideration of City Center TIF District - Redevelopment (TIF) Project Plan 2D (The Rise at City Center Project)
  - a. Public hearing to consider approving Tax Increment Financing (TIF) Project Plan 2D ("Project Plan 2D")
  - b. Ordinance approving TIF Project Plan 2D
  - c. Approval of a Disposition and Development Agreement with The RiSE CC, Inc. and CB Rise, LLC
  - d. Resolution of intent to issue up to \$21 million in industrial revenue bonds for financing, equipping, and constructing a 9+ story mixed-use project with approximately 122 multifamily units and 7,000 square feet of office/retail space
  - e. Approval of a City Center East Community Improvement District Grant Agreement with The RiSE CC, Inc. and CB Rise LLC
  - f. Approval of an Amended and Restated Development Agreement with The RiSE CC, Inc. and CB Rise, LLC  
*The Rise is a 9+ story mixed-use project that includes residential, office/retail space, a rooftop restaurant and bar, and structured parking at the southeast corner of 87th Street Parkway & Renner Boulevard. The RiSE CC, Inc. and CB Rise, LLC are the developers of the project.*

Sean McLaughlin, City Attorney, presented an overview of the proposed agreements, resolutions, and ordinances related to The Rise at City Center Project. He reviewed the history of the property, noting that the City acquired the approximately 2.6-acre parcel through foreclosure in 2012. He added that in 2018, the City approved The Lofts development on the southern portion of the property, along with incentives that closely mirror those proposed for The Rise Project.

Mr. McLaughlin said that in October 2025, the City approved the preliminary plan and development agreement for The Rise, establishing the incentives now under consideration. He talked about the previously approved preliminary plan depicting an 11-story building; however, he said the developer is currently evaluating the final building height, which is expected to remain at nine or more

stories. He explained that these adjustments would not affect consideration of the proposed incentives.

Mr. McLaughlin said the development is planned to include approximately 122 residential units, 7,000 square feet of retail/office space, a 2,500-square-foot rooftop restaurant/bar concept, structured parking, and related site improvements. He reviewed the proposed incentives, including:

- A TIF Project Plan with projected TIF revenues of approximately \$8.2 million over 20 years, including up to \$8 million in private reimbursements and up to \$4 million in public reimbursements.
- Industrial revenue bonds (IRBs) totaling approximately \$21 million for sales tax exemption purposes. Mr. McLaughlin explained that the City would retain ownership of the property under a long-term lease arrangement, similar to the structure used for The Lofts development, with the developer reimbursing the City for land acquisition costs through TIF revenues.
- A City Center East CID grant of \$400,000 funded through the existing 1% CID sales tax designated for improvements within City Center East.
- An amended and restated development agreement adding CB Rise, LLC, a Copaken Brooks entity, as a development partner.

Mr. McLaughlin said that the incentives and agreements were previously outlined in the development agreement and approved with the preliminary plan in October 2025. He said staff recommended approval of the TIF, IRBs, CID grant, and amended development agreement.

Mayor Sayers opened the public hearing at 7:22 PM.

No one from the public spoke.

*Councilmember Eiterich made a motion to close the public hearing and Councilmember Denny seconded the motion. Motion passed unanimously.*

The public hearing closed at 7:22 PM.

Councilmember Handley asked how the proposed \$400,000 CID grant amount was determined. Mr. McLaughlin explained the figure was based in part on projected revenues generated from the existing City Center East CID sales tax, including revenue from the hotel property within the district. He said the grant would operate on a pay-as-you-go basis and that the City projects receiving approximately \$600,000 in CID revenues available for use within City Center East. He said the grant amount was negotiated with the developer based on project needs while ensuring the City would not commit more funding than anticipated revenues.

Councilmember Handley asked whether TIF administrative fees would count against either the developer's or City's reimbursement cap. Mr. McLaughlin clarified that the administrative fees would not count against either.

Councilmember Charlton asked when additional information would be available regarding the proposed building height change. Mr. McLaughlin said staff anticipated having more information within the next month and expected the project to return to the City Council for consideration in June or July.

Councilmember Charlton asked whether the potential reduction in height was related to parking concerns and whether the parking plan would remain the same. Beccy Yocham, City Manager, said that the overall project would remain unchanged, including the number of residential units, retail and office square footage, and other uses within the building. She explained that only the building height may change, potentially decreasing from 11 stories to 10 or nine stories, while remaining at least nine stories tall. She also indicated the unit count was expected to remain consistent under either scenario, likely through increasing the number of units per floor if the overall building height is reduced.

Ms. Yocham explained that the final plan has been continued to the June 2<sup>nd</sup> City Council meeting while determination of the appropriate process is made; depending on the final revisions, she said the project may need to be withdrawn and returned to the Planning Commission. She said the plan is expected to be returned to the City Council for consideration within a couple months.

*Councilmember Bell made a motion to approve Item 13b and Councilmember Handley seconded the motion. Motion passed unanimously.*

*Councilmember Bell made a motion to approve Item 13c and Councilmember Williamson seconded the motion. Motion passed unanimously.*

*Councilmember Bell made a motion to approve Item 13d and Councilmember Denny seconded the motion. Motion passed unanimously.*

*Councilmember Denny made a motion to approve Item 13e and Councilmember Bell seconded the motion. Motion passed unanimously.*

*Councilmember Williamson made a motion to approve Item 13f and Councilmember Bell seconded the motion. Motion passed unanimously.*

## **NEW BUSINESS**

14. Consideration of resolutions authorizing the sale of general obligation bonds, Series 2026A, and general obligation temporary notes, Series 2026B, in the principal amount of approximately \$44.5 million
  - a. Resolution authorizing the City to construct certain main trafficway improvements and authorizing the issuance of general obligation bonds to finance the improvements

- b. Resolution authorizing the sale and delivery of general obligation bonds, Series 2026A, and general obligation temporary notes, Series 2026B, in the principal amount of approximately \$44.5 million

*This planned bond issuance is to provide funding for capital projects included in the adopted FY 2026-2030 Capital Improvement Program. The City is tentatively scheduled to accept bids on June 10, 2026, although the City can adjust the sale date as needed due to market conditions.*

Nate Blum, Chief Financial Officer, explained that this is the next step related to the City's 2026 bond and temporary note issuances. He said the first action authorizes the construction of the main trafficway project consisting of 91<sup>st</sup> Street improvements from Cedar Niles Road to Canyon Creek Boulevard, issuance of the bonds, and including it in the 2026 debt issuance.

Mr. Blum reminded the Governing Body that each of the five projects included in the debt issuance must be individually approved either by ordinance or by resolution. He noted that the Fire Station 6 project was approved by ordinance at the prior meeting, the 91st Street project was being approved by resolution at this meeting, and the remaining road projects had been approved at prior meetings.

Mr. Blum said the second action is the authorization to issue approximately \$44.5 million in general obligation bonds and temporary notes for five capital improvement projects that were all included in the adopted fiscal year (FY) 2026–2030 Capital Improvement Program (CIP) as debt-financed projects.

Mr. Blum reviewed the allocations for Series 2026A, general obligation bonds, including:

- \$4.9 million for the 83rd Street improvements project;
- \$810,000 for the initial design phase of the 91st Street improvements project, with construction anticipated in 2027; and
- \$25.5 million for Fire Station 6.

Mr. Blum explained that Series 2026B would consist of temporary notes for two special benefit district (SBD) projects funded through special assessments levied on directly benefited properties rather than through the City's overall tax levy. These projects included:

- \$8.8 million for the Woodsonia Drive SBD; and
- \$4.5 million for Lenexa Logistics Center North Phase 2, Britton Street SBD.

Mr. Blum said debt service on the obligations would be repaid through property tax revenues and special assessments and that debt service payments are anticipated to begin in 2027. These obligations have been incorporated into both the City's five-year financial forecast and the CIP.

Mayor Sayers asked whether a guaranteed maximum price (GMP) had been established for Fire Station 6. Todd Pelham, Deputy City Manager, said that a

GMP has not yet been finalized and that pricing is currently under review with Newkirk Novak. He said the anticipated schedule is to establish the GMP in October or early October.

*Councilmember Handley made a motion to approve Item 14a and Councilmember Bell seconded the motion. Motion passed unanimously.*

*Councilmember Bell made a motion to approve Item 14b and Councilmember Williamson seconded the motion. Motion passed unanimously.*

## **COUNCILMEMBER REPORTS**

Councilmember Denny talked about his Citizens Fire Academy experiences and thanked Fire Chief Vaughn and department personnel for facilitating it. He spoke about the mental health challenges faced by first responders and expressed support for continued investment in personnel, training, equipment, and wellness resources for public safety staff.

Councilmember Bell reported that he and Councilmembers Herron and Handley participated in an event at Christa McAuliffe Elementary School that was similar to a “Shark Tank” experience in which students presented business plans and sought approval for mock loans. He said he was highly impressed with the elementary students’ creativity, preparation, and professionalism.

## **STAFF REPORTS**

Ms. Yocham said there would be a Committee of the Whole meeting next week.

### 15. Public Art priority list of locations

Logan Wagler, Parks and Recreation Director, thanked the Lenexa Arts Council (LAC) for its continued work and reviewed the City’s existing public art inventory, which currently includes 24 pieces throughout the city. He explained that the Governing Body annually reviews and approves a public art priority list and reviewed the 2025 list and recent public art efforts. He said the LAC continues to focus on expanding public art opportunities into western areas of the city and coordinating projects with Capital Improvement Program (CIP) project timelines.

For the proposed 2026 priority list, Mr. Wagler reported that the Ad Astra Park and Pool and Justice Center projects have been removed from the active list because both are currently in progress. He said that Fire Station 6 was added as a new proposed location and Centennial Park was moved up on the priority list due to upcoming development opportunities.

Councilmember Handley said he supported placing Fire Station 6 on the list and spoke about replacing the fountain feature on that site with a gateway-style public art element capable of highlighting seasonal events and community celebrations.

Councilmember Bell asked if each of the priority locations had an anticipated size and scale for its future art installations. Mr. Wagler explained that the adopted public art strategic planning process includes site-specific discussions regarding project scope, budget, and design. He said that Fire Station 6 was added to the priority list in part because of the desire for a significant gateway feature at the site.

Mayor Sayers said she was glad to see they were prioritizing Black Hoof Park, noting previous exploration of public art opportunities at the site before the current selection process was established. She added that, with a clearer process now in place, the City should move forward with greater focus on a Black Hoof public art project.

16. Justice Center Public Art Project update

Mr. Wagler provided an update on the Justice Center public art project and reviewed the timeline and selection process currently underway. He explained that following prior approval to move forward with the project, a request for proposals was issued to artists and submissions are now under review, with installation anticipated later this summer or in the fall.

Mr. Wagler said the proposed artwork will be located on the north wall of the Justice Center Community Room and is intended to be abstract, colorful, positive, and reflective of both the purpose of the space and the diversity of the community. He noted the project may include either two-dimensional or three-dimensional art applied directly to the wall.

Mr. Wagler reviewed the City's established three-step approval process and explained that the project is currently in the second phase, which includes proposal review and scoring. He said a limited call process was used, with five artists invited to submit proposals following outreach and research conducted by the LAC. As a result, he said four artists submitted a total of nine proposals.

The LAC has reviewed the submissions and narrowed the selections to four proposals for final consideration. Mr. Wagler said voting will include members of the LAC, the Governing Body, and selected City staff, including four representatives chosen by the Police Department. He added that those voting will receive the finalist proposals by email for scoring, followed by staff bringing a final recommendation for the Governing Body's consideration to a future City Council meeting.

**END OF RECORDED SESSION**

**BUSINESS FROM FLOOR**

There was no business from the floor.

**ADJOURN**

*Councilmember Eiterich made a motion to adjourn and Councilmember Bell seconded the motion. Motion passed unanimously.*

The meeting adjourned at 7:50 PM.

# Proclamation

**WHEREAS**, the City of Lenexa supports the rights of every citizen to experience equality and freedom from discrimination; and

**WHEREAS**, the City of Lenexa recognizes and celebrates the contributions of the Lesbian, Gay, Bisexual, Transgender, Queer, and Intersex (LGBTQ+) community; and

**WHEREAS**, the City of Lenexa is committed to fostering a welcoming and inclusive environment for all members of the community; and

**WHEREAS**, June is widely recognized as Pride Month, a time to honor the achievements and struggles of the LGBTQ+ community.

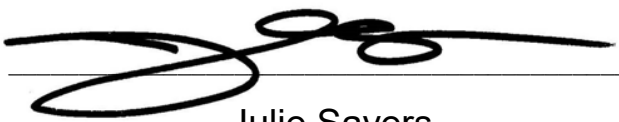
**NOW, THEREFORE, I**, Julie Sayers, Mayor of Lenexa, Kansas do hereby proclaim the month of June in the City of Lenexa to be

## LGBTQ+ PRIDE MONTH

And urge all Lenexa residents to join in celebrating diversity, promoting respect for all individuals, and working towards a more inclusive and equitable community.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 2nd day of June, 2026.



  
Julie Sayers  
Mayor of Lenexa, Kansas

# Proclamation

**WHEREAS**, the Great Lenexa Barbeque Battle began in 1982 through the efforts of Pat Dalton and Alan Uhl and was named the State Championship of Kansas in 1984; and

**WHEREAS**, the event offers family-friendly recreation and spirited competition for barbeque enthusiasts; and

**WHEREAS**, hundreds of Lenexa residents volunteer their time and talents to help make the event a success each year; and

**WHEREAS**, this championship crowns seven meat category champions including: beef, pork, ribs, chicken, sausage, beefsteak, and miscellaneous; and one Grand Champion; and

**WHEREAS**, the 44th annual event, to be held June 26–27, 2026, continues to bring regional and national recognition to the City of Lenexa.

**NOW, THEREFORE**, I, Julie Sayers, Mayor of Lenexa, Kansas do hereby proclaim the month of June in the City of Lenexa to be

## LENEXA BARBEQUE MONTH

**IN WITNESS WHEREOF**, I have hereunto set my hand this 2nd day of June, 2026.



A black ink signature of Julie Sayers, written in a cursive style, positioned above a horizontal line.

Julie Sayers  
Mayor of Lenexa, Kansas

# Proclamation

**WHEREAS**, the City of Lenexa recognizes the safety of all residents as a fundamental community priority; and

**WHEREAS**, unauthorized access to firearms can contribute to preventable injuries and deaths, including accidental shootings and suicides; and

**WHEREAS**, research shows that securely storing firearms—unloaded, locked, and separate from ammunition—significantly reduces the risk of suicide and unintentional injury; and

**WHEREAS**, responsible firearm storage is a voluntary practice that respects the rights of lawful gun owners while prioritizing the safety of children, families, and the broader community; and

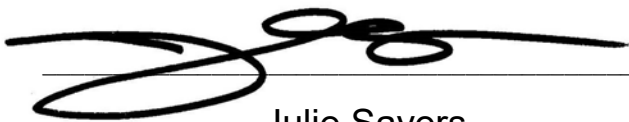
**WHEREAS**, the City of Lenexa values community partnerships among healthcare providers, schools, veterans' organizations, public safety agencies, and community groups to raise awareness and provide education and resources on secure firearm storage.

**NOW, THEREFORE**, I, Julie Sayers, Mayor of Lenexa, Kansas do hereby proclaim June 2026 in the City of Lenexa to be

## SECURE STORAGE AWARENESS MONTH

**IN WITNESS WHEREOF**, I have hereunto set my hand this 2nd day of June, 2026.



  
Julie Sayers  
Mayor of Lenexa, Kansas

# Proclamation

**WHEREAS**, gun violence takes the lives of 125 people and injures over 260 more each day in the U.S., with Kansas averaging 473 gun deaths annually and a significant financial burden to taxpayers; and

**WHEREAS**, Americans are 26 times more likely to die by gun homicide than people in other high-income nations, with gun violence heavily concentrated in cities; and

**WHEREAS**, mayors, councilmembers, and law enforcement—alongside local advocates—are uniquely positioned to implement evidence-based solutions to reduce gun violence in their communities; and

**WHEREAS**, wearing orange on National Gun Violence Awareness Day, inspired by the memory of Hadiya Pendleton, honors all victims and survivors of gun violence and symbolizes the value of human life; and

**WHEREAS**, on June 5, 2026, people across the country will wear orange to raise awareness, promote responsible gun ownership, and renew the commitment to keeping families and communities safe.

**NOW, THEREFORE**, I, Julie Sayers, Mayor of Lenexa, Kansas do hereby proclaim June 5, 2026 in the City of Lenexa to be

## GUN VIOLENCE AWARENESS DAY

**IN WITNESS WHEREOF**, I have hereunto set my hand this 2nd day of June, 2026.



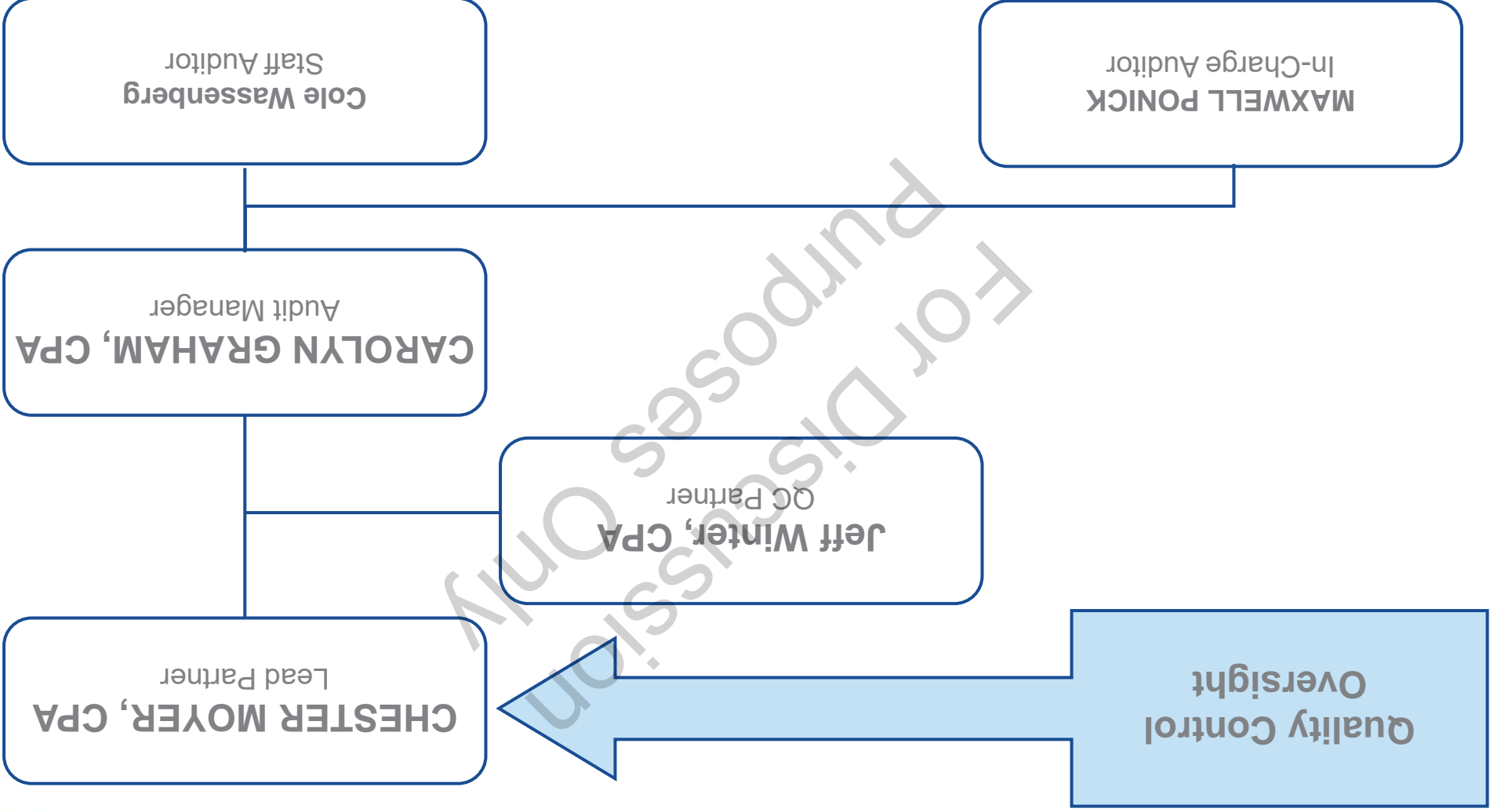
A black ink signature of Julie Sayers, written in a cursive style, positioned above a horizontal line.

Julie Sayers  
Mayor of Lenexa, Kansas

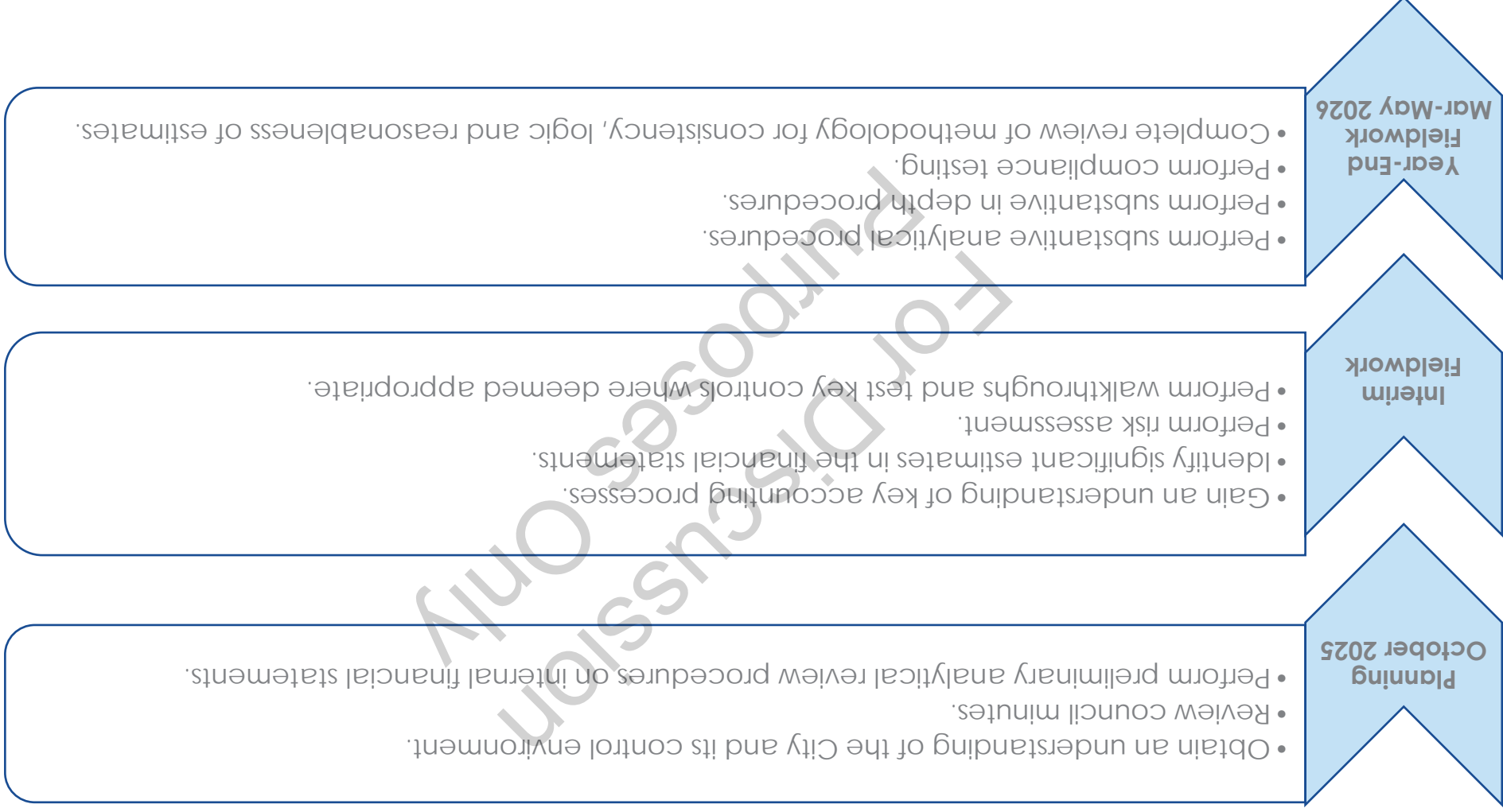
# City of Lenexa Audit Summary

DECEMBER 31, 2025

# Engagement Team



# Audit Process



# Executive Summary

## Financial Statement Audit

Expected: Unmodified Opinion (i.e. Clean Opinion) on the financial statements

No new accounting policies (next year GASB 103)

Key estimates: Pension and Other Post-Employment Benefits: Investment valuation

Key disclosures: deposits and investments (Note 2), long term debt (Note 11)

No uncorrected misstatements

No corrected misstatements

No disagreements with management



# Executive Summary (Continued)

## Single Audit

Major programs:

20.272 Highway Safety Improvement – Lackman Road

20.205 Highway Planning and Construction – 95<sup>th</sup> and Lorel

No compliance or control findings

## Management Letter

No matters reportable

## Firefighters' Relief Association

No matters reportable



# Assessing Near-Term Financial Position

Near-term financial position focuses on whether a government's existing resources and inflows will be sufficient to cover its existing commitments and outflows.

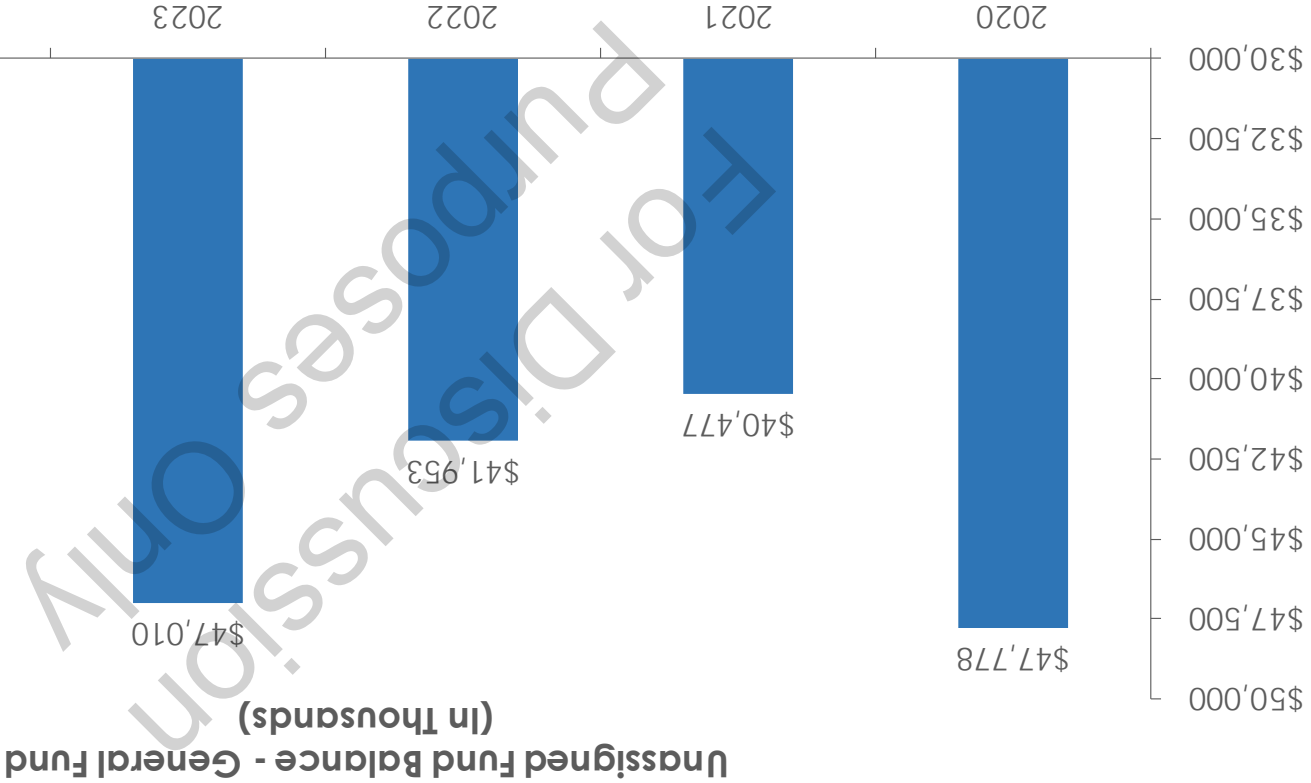
Are there any limitations on how the resources in the fund can be spent?

If so, what is the source of the limitations?

- Non-spendable fund balance – never could be spent (supplies inventory)
- Restricted fund balance – legally enforceable by outside parties (grantors, debt requirements, legislation)
- Committed fund balance – self-imposed limitations
- Assigned fund balance – less formal self-imposed action to limit how certain resources are spent
- Unassigned fund balance – spendable resources that do not fall into any of the above categories



# General Fund Summary



## OBSERVATION

The unassigned fund balance has remained above \$40 million since 2020.



# Government-Wide Statement Of Net Position

The statistical section of the Annual Comprehensive Financial Report provides ten years of trend data that can be used to perform an analysis.

Most accept, at least in principle, that taxpayers of the current period should pay for the services they receive rather than passing on the costs to the taxpayers of subsequent periods (inter-period equity).

A persistent decline in net position may indicate that this principle is not being honored in practice.

Year	Total City Net Position
2025	\$761,243,330
2024	\$731,265,163
2023	\$696,514,275



---

**CITY OF LENEXA, KANSAS**  
**AUDITOR COMMUNICATIONS**  
**DECEMBER 31, 2025**

---

For Discussion  
Purposes Only

The Honorable Mayor and  
Members of the City Council  
City of Lenexa, Kansas

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Lenexa, Kansas (the City) as of and for the year ended December 31, 2025, and have issued our report thereon dated \_\_\_\_\*. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 11, 2026. Professional standards also require that we communicate to you the following information related to our audit.

#### *Qualitative Aspects Of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of other existing policies was not changed during the year ended December 31, 2025. We noted no transactions entered into during the year for which there was a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred. There are no instances where we consider a significant accounting practice that is acceptable under the applicable financial reporting framework not to be most appropriate to the particular circumstances of the City.

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. There were no significant unusual transactions identified as a result of our audit procedures that were brought to the attention of management.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimate of the actuarial assumptions in the calculation of annual pension and other post-employment benefit costs is based on estimates provided by the actuaries hired by KPERS and the City. We evaluated the key factors and assumptions used to develop the actuarial assumptions in the calculation of annual pension and other post-employment benefit costs in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the value of investments is based on fair market value or net asset value. We evaluated the key factors and assumptions used to develop the fair value of investments in determining that it is reasonable in relation to the financial statements taken as a whole.

The disclosures to the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to the users of the financial statements. The most sensitive disclosures affecting the financial statements are:

The disclosure of deposits and investments in Note 2 to the financial statements.

The disclosure of long-term debt and other obligations in Note 11 to the financial statements.

#### *Circumstances That Affect The Form And Content Of The Auditors' Report*

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditors' report. There were no circumstances that affected the form and content of our auditors' report.

#### *Matters Resulting In Consultation Outside The Engagement Team*

There were no significant matters which resulted in consultation outside of our engagement team.

### *Difficulties Encountered In Performing The Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

### *Corrected And Uncorrected Misstatements*

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. There are no uncorrected misstatements of the financial statements noted during this audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. We did not identify any such adjustments.

### *Disagreements With Management*

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the attached management representation letter.

### *Management Consultations With Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to an entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Information Included In Annual Reports*

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in City's annual reports, does not extend beyond the information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. However, in accordance with such standards, we have read the information and considered whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements. Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

*Other Audit Findings Or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as City of Lenexa's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the information and use of the Honorable Mayor and Members of the City Council and is not intended to be and should not be used by anyone other than these specified parties.

\_\_\_\_\_\*

# City of Lenexa, Kansas

## DATE

RubinBrown LLP  
1200 Main Street  
Suite 1000  
Kansas City, Missouri 64105

This representation letter is provided in connection with your audit of the City of Lenexa, Kansas as of December 31, 2025 and for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position, statement of financial position, and cash flows, where applicable, of the various opinion units of City of Lenexa, Kansas in accordance with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).

We understand we are responsible for management decisions and functions, for designating a qualified employee to oversee any nonattest services you provide, and for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

Certain representations in this letter are described as being limited to matters that are material. Misstatements, including omissions, are considered material if there is a substantial likelihood that individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm that, to the best of our knowledge and belief, as of the date of this letter, the following representations made to you during your audit:

### Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
- 2) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 4) The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of the applicable financial reporting framework.
- 5) All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- 6) We have provided you with the names of all entities or individuals identified during the current period as affiliates of the entity or others who exercise significant influence over the entity or the entities included in its financial statements.
- 7) We are not aware of any business relationships between the entity or its affiliates and RubinBrown LLP, other than those involving RubinBrown LLP's professional services or its role as a consumer in the ordinary course of business.
- 8) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- 9) The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.

## City of Lenexa, Kansas

- 10) With regard to items reported at fair value:
  - a. The underlying assumptions are reasonable, and they appropriately reflect management's intent and ability to carry out its stated courses of action.
  - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
  - c. The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
  - d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
- 11) All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.
- 12) All funds and activities are properly classified.
- 13) All funds that meet the quantitative criteria in GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and GASB Statement No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
- 14) All net position components and fund balance classifications have been properly reported.
- 15) All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 16) All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
- 17) All interfund and intra-entity transactions and balances have been properly classified and reported.
- 18) Special items and extraordinary items have been properly classified and reported.
- 19) Deposit and investment risks have been properly and fully disclosed.
- 20) Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.
- 21) All required supplementary information is measured and presented within the prescribed guidelines.
- 22) Nonexchange and exchange financial guarantees, either written or oral, under which it is more likely than not that a liability exists have been properly recorded, or if we are obligated in any manner, are disclosed.
- 23) With regard to pensions and OPEB:
  - a. We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
  - b. We are unable to determine the possibility of a withdrawal liability from the pension and OPEB plans, of which we are a sponsor and are not currently contemplating withdrawing from the pension and OPEB plans.
  - c. Increases in benefits, elimination of benefits and all similar amendments have been disclosed in accordance with U.S. GAAP and are included in the most recent actuarial valuation, or disclosed as a subsequent event.

### Information Provided

- 24) We have provided you with:
  - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
  - b. Additional information that you have requested from us for the purpose of the audit; and
  - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

## City of Lenexa, Kansas

- 25) All transactions have been recorded in the accounting records and are reflected in the financial statements.
- 26) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 27) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - a. Management;
  - b. Employees who have significant roles in internal control; or
  - c. Others where the fraud could have a material effect on the financial statements.
- 28) We have no knowledge of any instances, that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance, whether communicated by employees, former employees, vendors (contractors), regulators, or others.
- 29) We have no knowledge of any instances that have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that has a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- 30) We have no knowledge of any instances that have occurred or are likely to have occurred of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- 31) We have taken timely and appropriate steps to remedy fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, or abuse that you have reported to us.
- 32) We have a process to track the status of audit findings and recommendations.
- 33) We have identified for you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 34) We have provided views on your reported audit findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.
- 35) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 36) We have disclosed to you the identity of all the entity's related parties and the nature of all the related party relationships and transactions of which we are aware.
- 37) There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
- 38) The entity has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- 39) We have disclosed to you all guarantees, whether written or oral, under which the entity is contingently liable.
- 40) We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
- 41) There are no violations or possible violations or laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
- 42) There are no other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB 62.
- 43) We have disclosed to you all known actual or possible litigation, claims and assessment whose effects should be considered when preparing the financial statements.
- 44) The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
- 45) We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 46) We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB-62. Significant estimates are estimates at the balance sheet date that could change materially within the next year.

## City of Lenexa, Kansas

Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.

- 47) We have provided you with:
- a. A written acknowledgement of all the documents that we expect to issue that will be included in the annual report and the planned timing and method of issuance of that annual report;
  - b. A final version of the annual report (including all the documents that, together, comprise the annual report) in a timely manner prior to the date of the auditors' report.
- 48) The financial statements and any other information included in the annual report are consistent with one another, and the other information does not contain any material misstatements.
- 49) With respect to the required supplementary information accompanying the financial statements:
- a. We acknowledge our responsibility for the presentation of the required supplementary information in accordance with U.S. GAAP.
  - b. We believe the required supplementary information, including its form and content, is measured and fairly presented in accordance with U.S. GAAP.
  - c. The methods of measurement or presentation have not changed from those used in the prior period.
  - d. We believe the significant assumptions or interpretations underlying the measurement or presentation of the required supplementary information, and the basis for our assumptions and interpretations, are complete, reasonable and appropriate in the circumstances.

### Single Audit

- 50) With respect to federal awards, we represent the following to you:
- a. We are responsible for understanding and complying with, and have complied with, the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).
  - b. We are responsible for the preparation and presentation of the schedule of expenditures of federal awards (SEFA) in accordance with the Uniform Guidance.
  - c. We believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance.
  - d. We acknowledge our responsibility for presenting the SEFA in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period, and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.
  - e. We are responsible for including the auditors' report on the SEFA in any document that contains the schedule and that indicates that the auditor has reported on such information.
  - f. We have identified and disclosed all of our government programs and related activities subject to the Uniform Guidance compliance audit.
  - g. When the SEFA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA no later than the date of issuance by the entity of the SEFA and the auditors' report thereon.
  - h. We have, in accordance with the Uniform Guidance, identified in the SEFA, expenditures made during the audit period for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, food commodities, direct appropriations, and other assistance.
  - i. We have provided to you our interpretations of any compliance requirements that are subject to varying interpretations.

## City of Lenexa, Kansas

- j. We have made available to you all federal awards (including amendments, if any) and any other correspondence relevant to federal programs and related activities that have taken place with federal agencies or pass-through entities.
- k. We have received no requests from a federal agency to audit one or more specific programs as a major program.
- l. We have identified and disclosed to you all amounts questioned and any known noncompliance with the direct and material compliance requirements of federal awards, including the results of other audits or program reviews, or stated that there was no such noncompliance. We also know of no instances of noncompliance with direct and material compliance requirements occurring subsequent to period covered by the auditors' report.
- m. We have disclosed to you any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditors' report.
- n. We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- o. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared.
- p. The copies of federal program financial reports provided to you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- q. We have monitored subrecipients, as necessary, to determine if they have expended subawards in compliance with federal statutes, regulations, and the terms and conditions of the subaward and have met the other pass-through entity requirements of the Uniform Guidance.
- r. We have issued management decisions for audit findings that relate to federal awards we make to subrecipients and such management decisions are issued within six months of acceptance of the audit report by the Federal Audit Clearinghouse. Additionally, we have followed-up ensuring that the subrecipients have taken the appropriate and timely action on all deficiencies detected through audits, on-site reviews, and other means that pertain to the federal award provided to the subrecipient from the pass-through entity.
- s. We have considered the results of subrecipients' audits and have made any necessary adjustments to our own books and records.
- t. We have properly classified amounts claimed or used for matching in accordance with related guidelines in the Uniform Guidance, as applicable.
- u. We have charged costs to federal awards in accordance with applicable cost principles.
- v. We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- w. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- x. The reporting package does not contain personally identifiable information.
- y. We have disclosed all contracts or other agreements with service organizations and disclosed to you all communications from these service organizations relating to noncompliance at the organizations.
- z. We have reviewed, approved, and taken responsibility for the financial statements and related notes and an acknowledgment of the auditor's role in the preparation of this information.

## City of Lenexa, Kansas

- aa. We have reviewed, approved, and taken responsibility for accrual adjustments and an acknowledgment of the auditors' role in the preparation of the adjustments. (This representation is required by footnote 28 to paragraph 3.18 of *Government Auditing Standards* when the auditor has a role in converting cash-basis financial statements to accrual-based financial statements.)
- bb. We have disclosed to you the nature of any subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance during the reporting period.

In addition:

- cc. We are responsible for understanding and complying with the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major federal program; and we have complied with these direct and material compliance requirements
- dd. We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provide reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal award that could have a material effect on our federal programs. Also, no changes have been made in the internal control over compliance or other factors that might significantly affect internal control, including any corrective action taken by management with regard to significant deficiencies and material weaknesses in internal control over compliance, have occurred subsequent to the period covered by the auditors' report.
- ee. We are responsible for and have accurately completed the appropriate sections of the Data Collection Form and we are responsible for taking corrective action on audit findings of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.

Notwithstanding the DocuSign execution timestamp, the representations contained in this letter are made and effective as of the date stated at the top of this letter (date of auditor's report).

---

Beccy Yocham, City Manager

---

Nate Blum, CFO

---

**CITY OF LENEXA, KANSAS**  
*UNIFORM GUIDANCE*  
*SINGLE AUDIT REPORT*  
*DECEMBER 31, 2025*

---

For Discussion  
Purposes Only

## Contents

---

	Page
Independent Auditors' Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With <i>Government Auditing Standards</i> .....	1 - 2
Independent Auditors' Report On Compliance For The Major Federal Programs; Report On Internal Control Over Compliance; And Report On Schedule Of Expenditures Of Federal Awards Required By The Uniform Guidance .....	3 - 6
Schedule Of Expenditures Of Federal Awards .....	7
Notes To Schedule Of Expenditures Of Federal Awards .....	8
Schedule Of Findings And Questioned Costs .....	9 - 10

**Independent Auditors' Report On Internal  
Control Over Financial Reporting And On  
Compliance And Other Matters Based On An  
Audit Of Financial Statements Performed In  
Accordance With *Government Auditing Standards***

Honorable Mayor and Members  
of the City Council  
City of Lenexa, Kansas

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Audit Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Lenexa, Kansas as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City of Lenexa, Kansas' basic financial statements, and have issued our report thereon dated        \*.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City of Lenexa, Kansas' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Lenexa, Kansas' internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Lenexa, Kansas' internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City of Lenexa, Kansas' financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit the attention of those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section, and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### **Report On Compliance And Other Matters**

As part of obtaining reasonable assurance about whether the City of Lenexa, Kansas' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose Of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Lenexa, Kansas' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Lenexa, Kansas' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

\*

**Independent Auditors' Report On Compliance  
For The Major Federal Programs; Report On  
Internal Control Over Compliance; And Report  
On Schedule Of Expenditures Of Federal  
Awards Required By The Uniform Guidance**

Honorable Mayor and Members  
of the City Council  
City of Lenexa, Kansas

**Report On Compliance For The Major Federal Programs**

***Opinion On The Major Federal Programs***

We have audited City of Lenexa, Kansas' compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on City of Lenexa, Kansas' major federal programs for the year ended December 31, 2025. The City of Lenexa, Kansas' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, City of Lenexa, Kansas complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended December 31, 2025.

***Basis For Opinion On The Major Federal Programs***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City of Lenexa, Kansas and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of City of Lenexa, Kansas' compliance with the compliance requirements referred to above.

### ***Responsibilities Of Management For Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to City of Lenexa, Kansas' federal programs.

### ***Auditors' Responsibilities For The Audit Of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City of Lenexa, Kansas' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Lenexa, Kansas' compliance with the requirements of the major federal programs as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Lenexa, Kansas' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Lenexa, Kansas' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of City of Lenexa, Kansas' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report On Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

**Report On Schedule Of Expenditures Of Federal Awards Required By The  
Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Lenexa, Kansas as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City of Lenexa, Kansas' basic financial statements. We issued our report thereon dated [REDACTED]\*, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

[REDACTED]\*

# CITY OF LENEXA, KANSAS

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS For The Year Ended December 31, 2025

Federal Grantor/Pass-Through Grantor/ Program Or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through To Subrecipients	Total Federal Expenditures
<b>U.S. Department Of Justice</b>				
Direct:				
2023 Bulletproof Vest Partnership Grant	16.607	2023	\$ —	\$ 2,846
2024 Bulletproof Vest Partnership Grant	16.607	2024	—	9,567
Subtotal ALN 16.607			—	12,413
2024 COPS Technology & Equipment Program	16.710	15JCOPS-23-GG-01867-TECP	—	35,961
<b>Total U.S. Department Of Justice</b>			—	48,374
<b>U.S. Department Of Transportation</b>				
Passed Through Kansas Department of Transportation:				
Highway Safety Cluster:				
Special Traffic Enforcement Program (STEP) (407)	20.600	SP-1300-25/PT-1085-25 10/01/2024-09/30/2025	—	35,310
Special Traffic Enforcement Program (STEP) (407)	20.600	SP-1300-25/PT-1085-26 10/01/2025-09/30/2026	—	1,694
Subtotal ALN 20.600 - Highway Safety Cluster			—	37,004
Highway Planning and Construction:				
95th St & Loiret Blvd (60114) 80%	20.205	046-N-0767-01	—	305,834
Subtotal ALN 20.205 - Highway Planning and Construction			—	305,834
Highway Safety Improvement Program - Lackman Road Construction 90%	20.272	046-N-0749-01	—	395,062
Highway Safety Improvement Program - Lackman Road Construction 90%	20.272	046-N-0749-01 / HSIP-N074 (901)	—	8,149
Subtotal ALN 20.272			—	403,211
<b>Total U.S. Department Of Transportation</b>			—	746,049
<b>U.S. Department of Energy</b>				
Direct:				
EECBG Grant	81.128		—	123,532
<b>Housing And Urban Development</b>				
Passed through Johnson County, Kansas				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grant Cluster	14.218	Unknown	—	190,494
Subtotal ALN 14.218 - CDBG - Entitlement Grants Cluster			—	190,494
<b>Total Expenditures Of Federal Awards</b>			\$ —	\$ 1,108,449

# CITY OF LENEXA, KANSAS

---

## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS December 31, 2025

### 1. **Organization**

The accompanying schedule of expenditures of federal awards presents the activity of all federal award programs of the City of Lenexa, Kansas (the City) for the year ended December 31, 2025. All federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

### 2. **Basis Of Presentation**

The accompanying schedule of expenditures of federal awards is presented on the modified-accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

### 3. **Local Government Contributions**

Local cost sharing, as defined by 2 CFR Section 200.306 of the Uniform Guidance, is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

### 4. **Indirect Cost Rate**

The City has elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**CITY OF LENEXA, KANSAS**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
December 31, 2025**

**Section I - Summary Of Auditors' Results**

**Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?  yes  no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)?  yes  none reported

Noncompliance material to financial statements noted?  yes  no

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified?  yes  no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)?  yes  none reported

Type of auditors' report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance?

yes  no

Identification of major programs:

**Assistance Listing**

<b>Number</b>	<b>Name Of Federal Program Or Cluster</b>
20.272	Highway Safety Improvement – Lackman Road Construction 90%
20.205	Highway Planning and Construction Cluster – 95 <sup>th</sup> & Loiret Blvd 80%

Dollar threshold used to distinguish between type A and type B programs:

\$1,000,000

Auditee qualified as low-risk auditee?

yes  no

**CITY OF LENEXA, KANSAS**

---

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)**  
**December 31, 2025**

---

**Section II - Financial Statement Findings**

---

None

---

**Section III - Financial Award Findings And Questioned Costs**

---

None

For Discussion  
Purposes Only

**RESOLUTION NO. 2026-\_\_\_**

**A RESOLUTION PRESCRIBING THE FORM AND DETAILS AND AUTHORIZING THE DELIVERY OF GENERAL OBLIGATION BONDS, SERIES 2026A, OF THE CITY OF LENEXA, KANSAS, IN THE TOTAL PRINCIPAL AMOUNT NOT TO EXCEED \$32,000,000, PREVIOUSLY AUTHORIZED BY AN ORDINANCE OF THE CITY.**

**WHEREAS**, the City of Lenexa, Kansas (the “City”), has passed the Ordinance (as herein defined) authorizing the issuance of the Bonds (as herein defined); and

**WHEREAS**, the Ordinance authorized the Governing Body of the City to adopt a resolution prescribing certain details and conditions and to make certain covenants with respect to the sale and issuance of the Bonds; and

**WHEREAS**, awarding the sale of the Bonds to lowest bidder shall follow receipt by the City of a good faith deposit as required by law, and the issuance of the Bonds shall be contingent upon the parameters set forth in **Exhibit B**, in such principal amount as is necessary to pay the costs of the Improvements (as herein defined) and the costs of issuance of the Bonds;

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF LENEXA, KANSAS, AS FOLLOWS:**

**ARTICLE I  
DEFINITIONS**

**Section 1.01. Definitions of Words and Terms.**

“**Act**” shall mean the Constitution and Statutes of the State including, but not limited to, Article 12, Section 5, of the Constitution of the State of Kansas, Charter Ordinance No. 72 of the City, and K.S.A. 12-685 *et seq.*, all as amended or supplemented.

“**Authorized Costs**” mean the amount of expenditures for an improvement, including interest during construction, which has been authorized to be paid by the City by an ordinance or resolution of the City, including expenditures made to redeem outstanding notes issued to pay for such improvement and Costs of Issuance of the Bonds, less (a) the amount of any notes or bonds of the City which are currently outstanding and available to pay such Authorized Costs and (b) any Authorized Costs which have been previously paid by the City or by any eligible source of funds unless such amounts are entitled to be reimbursed under State and federal law.

“**Authorized Investments**” mean those investments authorized by K.S.A. 10-131, as amended and supplemented, and by other provisions of State law applicable to the City.

**“Beneficial Owner”** means any Person who (a) has the power directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any book-entry bond (including persons holding book-entry bonds through nominees, depositories or other intermediaries), or (b) is treated as owner of any book-entry bond for federal income tax purposes.

**“Bond and Interest Fund”** means the Bond and Interest Fund of the City for its general obligation bonds.

**“Bond Counsel”** means the firm of Kutak Rock LLP, or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the City.

**“Bond Register”** means the books for the registration, transfer and exchange of Bonds kept at the office of the Bond Registrar.

**“Bond Registrar”** means the State Treasurer, Topeka, Kansas, and any successors and assigns.

**“Bonds”** mean the City’s General Obligation Bonds, Series 2026A, dated July 1, 2026, authorized and issued by the City in the Original Principal Amount pursuant to the Ordinance and this Resolution.

**“Business Day”** means a day other than a Saturday, Sunday or holiday on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its banking operation.

**“Cede & Co.”** shall mean Cede & Co., as nominee of The Depository Trust Company, New York, New York.

**“Certificate of Final Terms”** means **Exhibit C**, executed and delivered by the Mayor or City Manager pursuant to Section 14.01 and attached to this Resolution.

**“Chief Financial Officer”** means the appointed and acting Chief Financial Officer of the City.

**“City”** means the City of Lenexa, Kansas.

**“City Clerk”** means the appointed and acting City Clerk or, in the City Clerk’s absence, the acting or interim City Clerk of the City.

**“City Manager”** means the appointed and acting City Manager of the City.

**“City Treasurer”** means the appointed and acting City Treasurer of the City or, in the City Treasurer’s absence, the acting City Treasurer of the City.

**“Code”** means the Internal Revenue Code of 1986 and the applicable regulations proposed or promulgated thereunder of the United States Department of the Treasury.

**“Costs of Issuance”** shall mean all costs of issuing the Bonds, including all publication, preparation, signing and mailing expenses, registration fees, all legal fees and expenses of Bond Counsel and other legal counsel, all fees and expenses of the Municipal Advisor, all expenses incurred in connection with receiving ratings on the Bonds, and all fees of the Attorney General of the State.

**“Defaulted Interest”** means interest on any Bond which is payable but not paid on any Interest Payment Date.

**“Final Official Statement”** means the final official statement prepared by the City or its representatives in connection with the sale of the Bonds and delivered to the Original Purchaser within seven Business Days after the sale of the Bonds in accordance with the SEC Rule. The Final Official Statement includes the information in the Preliminary Official Statement as supplemented or amended.

**“Improvement Fund”** means the fund by that name created in Section 5.01.

**“Improvements”** mean the improvements referred to in the recitals to the Ordinance or any Substitute Improvements.

**“Interest Payment Dates”** mean March 1 and September 1 of each year, commencing March 1, 2027.

**“Letter of Instructions”** means the Arbitrage Letter of Instructions (dated as of the date of issuance of the Bonds) attached to the City’s Closing Certificate to be delivered at the time of issuance and delivery of the Bonds relating to certain matters within the scope of Section 148 of the Code, as the same may be amended or supplemented in accordance with its terms.

**“Maturity”** when used with respect to any Bond means the date on which the principal of such Bond becomes due and payable as provided, whether at the Stated Maturity or call for redemption or otherwise.

**“Mayor”** means the elected and acting Mayor of the City or, in the Mayor’s absence, the acting Mayor of the City.

**“Municipal Advisor”** means Baker Tilly Municipal Advisors, LLC, Saint Paul, Minnesota, the municipal advisor to the City.

**“Notice of Bond Sale”** means the City’s Notice of Bond Sale dated on or about June 3, 2026.

**“Ordinance”** means the ordinance of the City authorizing the issuance of the Bonds as further described on **Exhibit C** to this Resolution.

**“Original Principal Amount”** means the principal amount of the Bonds originally issued and delivered pursuant to this Resolution, in the amount specified in the Certificate of Final Terms, subject to **Exhibit B** to this Resolution.

**“Original Purchaser”** means the original purchaser of the Bonds set forth in the Certificate of Final Terms described on **Exhibit C** to this Resolution.

**“Outstanding”** means as of a particular date of determination, all Bonds authenticated and delivered under the provisions of this Resolution, except:

(a) Bonds canceled by the Paying Agent or delivered to the Paying Agent for cancellation pursuant to this Resolution;

(b) Bonds for the payment or redemption of which moneys or investments have been deposited in accordance with Article XI of this Resolution; and

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Resolution.

**“Owner”** when used with respect to any Bond means the Person in whose name such Bond is registered on the registration books of the Bond Register.

**“Participants”** shall mean those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

**“Paying Agent”** means the State Treasurer, Topeka, Kansas, and any successors and assigns.

**“Person”** means any natural person, corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision or other public body.

**“Preliminary Official Statement”** means the Preliminary Official Statement prepared by the City and its advisors in connection with the sale of the Bonds and distributed to potential purchasers of the Bonds before the Final Official Statement, as described in the SEC Rule, is made available.

**“Principal and Interest Account”** means the account by that name created by Section 5.01.

**“Purchase Price”** means the original purchase price of the Bonds set forth in the Certificate of Final Terms described on **Exhibit C** to this Resolution.

**“Rebate Fund”** means the fund by that name created in Section 5.01.

**“Record Dates”** for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) of each month preceding such Interest Payment Date.

**“Redemption Date”** when used with respect to any Bond to be redeemed means the date fixed for such redemption pursuant to the terms of this Resolution.

**“Redemption Price”** when used with respect to any Bond to be redeemed means the price at which such Bond is to be redeemed pursuant to the terms of this Resolution, including the applicable redemption premium, if any, but excluding installments of interest payable on or before the Redemption Date.

**“Replacement Bonds”** shall mean Bonds issued to the Beneficial Owners of the Bonds in accordance with Section 2.04 of this Resolution.

**“Resolution”** means this resolution relating to the Bonds.

**“SEC Rule”** means the Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. Section 240.15c2-12).

**“Securities Depository”** means, initially, The Depository Trust Company, New York, New York, and its successor and assigns.

**“Special Record Date”** means the date fixed by the Paying Agent pursuant to Section 2.04 for the payment of Defaulted Interest.

**“State”** means the State of Kansas.

**“State Treasurer”** means the elected Treasurer of the State or, in the Treasurer’s absence, the appointed Assistant Treasurer of the State.

**“Stated Maturity”** when used with respect to any Bond means the date specified in such Bond and this Resolution as the fixed date on which the principal of such Bond is due and payable.

**“Substitute Improvements”** means the substitute or additional improvements authorized pursuant to Section 6.04 of this Resolution.

**“Term Bonds”** means the Term Bonds, if any, set forth in the Certificate of Final Terms described on **Exhibit C** to this Resolution.

**“United States Government Obligations”** means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidence of a direct ownership interest in future interest or principal payment on obligations issued by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service and such obligations are held in a custodial account for the benefit of the City.

## ARTICLE II DETAILS OF THE BONDS

**Section 2.01. Authorization of the Bonds.** The Bonds have been authorized pursuant to the Ordinance and the Act for the purpose of providing funds to pay the Authorized Costs of the Improvements and the Costs of Issuance of the Bonds.

The Bonds shall be general obligations of the City payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

**Section 2.02. Description of the Bonds.** The Bonds shall consist of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof and shall be numbered in such manner as the Bond Registrar shall determine. All of the Bonds shall be dated July 1, 2026, shall become due on the Stated Maturities, and shall bear interest at the rates per annum set forth in the Certificate of Final Terms on **Exhibit C** to this Resolution.

The Bonds shall bear interest at the rates described on **Exhibit C** to this Resolution (computed on the basis of a 360-day year of 12 30-day months) from that date or from the most recent Interest Payment Date to which interest has been paid or provided for, which interest shall be payable on the Interest Payment Dates.

**Section 2.03. Designation of Paying Agent and Bond Registrar.** The State Treasurer is designated as the Paying Agent and Bond Registrar for the Bonds. The Mayor and City Clerk of the City are authorized and empowered to execute on behalf of the City an agreement with the Bond Registrar and Paying Agent for the Bonds. The City reserves the right to appoint a successor Paying Agent or Bond Registrar. No resignation or removal of the Paying Agent or Bond Registrar shall become effective until a successor has been appointed and has accepted the duties of paying agent or bond registrar. Every Paying Agent or Bond Registrar appointed by the City shall at all times meet the requirements of State law and the City will at all times maintain a Paying Agent and Bond Registrar meeting the requirements of State law.

**Section 2.04. Initial Registration with Securities Depository, Method and Place of Payment of the Bonds.** The Bonds shall be registered on bond registration books maintained by the Bond Registrar to Cede & Co., the nominee for the Securities Depository, and no Beneficial Owner will receive certificates representing their respective interests in the Bonds, except in the event the City issues Replacement Bonds as provided in this Section. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, and interest on, the Bonds until and unless the City authenticates and delivers Replacement Bonds to the Beneficial Owners in the manner described in this Section.

If the City determines: (a) that the Securities Depository is unable to properly discharge its responsibilities, (b) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, (c) that the continuation of a book-entry only system to the exclusion of any Bonds being issued to any Owner other than Cede & Co., is no longer in the best interest of the Beneficial Owners of the Bonds, or if the City receives written notice from Participants having interests in not less than 50% of the Bonds, as shown on the records of the Securities Depository, that the continuation of a book-entry only system to the exclusion of Bonds being issued to any Owner other than Cede & Co., is no longer in the best interest of the Beneficial Owners of the Bonds, or if the Securities Depository determines to discontinue providing book-entry services, then the City shall notify the Owners of the Bonds of such determination or such notice and of the availability of certificates to Owners who request certificates, and the City shall authenticate and deliver Replacement Bonds to the Beneficial Owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption. In such event, all references to the Securities Depository in this Resolution shall relate to the period of time when the Securities Depository has possession of at least one certificate. Upon the issuance of Replacement Bonds, all references in this Resolution to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the City, to the extent such provisions are consistent with and applicable to Replacement Bonds. If the Securities Depository resigns and the City or Bond Owners are unable to locate a qualified successor of the Securities Depository, then the City shall authenticate and deliver Replacement Bonds to the Participants for the benefit of the Bond Owners.

The principal of, or Redemption Price, if any, and interest on the Bonds shall be payable in any coin or currency which, on the respective dates of payment, is legal tender for the payment of public and private debts.

The principal or Redemption Price of each Bond shall be paid at Maturity to the Person in whose name such Bond is registered on the Bond Register at Maturity, upon presentation and surrender of such Bond at the principal office of the Paying Agent.

The interest payable on each Bond on any Interest Payment Date shall be paid to the Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such interest:

(a) by check or draft mailed by the Paying Agent to the address of such Owner shown on the Bond Register; or

(b) at such other address as is furnished to the Paying Agent in writing by such Owner; or

(c) in the case of an interest payment to any Owner that is a securities depository, by wire transfer to such Owner upon written notice given to the Bond Registrar by such Owner, not less than 15 days prior to the Record Date for such

interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), address, ABA routing number and account number to which such Owner wishes to have such wire directed.

Notwithstanding the provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Owner of such Bond on the relevant Record Date and shall be payable to the Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as specified in this paragraph. The City shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment. The Paying Agent shall promptly notify the City of such Special Record Date and, in the name and at the expense of the City, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, by first class mail, postage prepaid, to each Owner of a Bond entitled to such notice at the address of such Owner as it appears on the Bond Register not less than 10 days prior to such Special Record Date.

The Paying Agent shall keep a record of payment of principal, Redemption Price, if any, and interest on all Bonds and at least annually shall forward a copy or summary of such records to the City.

**Section 2.05. Method of Execution and Authentication of the Bonds.** The Bonds shall be executed for and on behalf of the City by the manual or facsimile signature of the Mayor, attested by the manual or facsimile signature of the City Clerk and the seal of the City shall be affixed or imprinted on the Bonds. The Bonds shall be registered in the office of the City Clerk, which registration shall be evidenced by the manual or facsimile signature of the City Clerk with the seal of the City affixed or imprinted thereon. The Bonds shall also be registered in the office of the State Treasurer, which registration shall be evidenced by the manual or facsimile signature of the State Treasurer with the seal of the State Treasurer affixed or imprinted thereon. In the event that any of the previously mentioned officers shall cease to hold such offices before the Bonds are issued and delivered, the Bonds may be issued and transferred to other Owners as though the officers had not ceased to hold office, and such signatures appearing on the Bonds shall be valid and sufficient for all purposes as if they had remained in office until such issuance or transfer.

The Bonds shall not be valid obligations under the provisions of this Resolution until authenticated by the Bond Registrar or an authorized representative of the Bond Registrar by execution of the Certificate of Authentication appearing on each Bond. It

shall not be necessary that the same representative of the Bond Registrar execute the Certificate of Authentication on all of the Bonds.

**Section 2.06. Registration, Transfer and Exchange of Bonds.** The City covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the office of the Bond Registrar as provided herein. Each Bond when issued shall be registered in the name of the Owner on the Bond Register.

Bonds may be transferred and exchanged only on the Bond Register as provided in this Section. Upon surrender of any Bond at the principal office of the Bond Registrar, the Bond Registrar shall transfer or exchange such Bond for a new Bond or Bonds in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange.

Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Bond Registrar, executed by the Owner or by the Owner's authorized agent. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The City shall pay the fees and expenses of the Bond Registrar for the registration, transfer and exchange of Bonds provided for by this Resolution and the cost of preparation of a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Bond Registrar, are the responsibility of the Owners of the Bonds.

The City and the Bond Registrar shall not be required: (a) to register the transfer or exchange of any Bond during a period beginning on the day following the Record Date preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date; (b) to register the transfer or exchange of any Bond that has been called for redemption after notice of such redemption has been mailed by the Paying Agent pursuant to Section 3.04 and during the period of 15 days next preceding the date of mailing of such notice of redemption; or (c) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the City of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to Section 2.04.

The City and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute Owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal, Redemption Price, if any, and interest on the Bond and for all other purposes. All payments so made to any such Owner or upon the Owner's order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

**Section 2.07. Cancellation and Destruction of Bonds Upon Payment.** All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Stated Maturity, shall be canceled by the Paying Agent immediately upon the payment, redemption and surrender to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Bonds so canceled and destroyed and shall file an executed counterpart of such certificate with the City.

**Section 2.08. Mutilated, Lost, Stolen or Destroyed Bonds.** If (a) any mutilated Bond is surrendered to the Paying Agent or the Paying Agent receives evidence to its satisfaction of the destruction, loss or theft of any Bond and (b) there is delivered to the City and the Paying Agent such security or indemnity as may be required by each of them, then, in the absence of notice to the City or the Paying Agent that such Bond has been acquired by a bona fide purchaser, the City shall execute and, upon the City's request, the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the City, in its discretion, may pay such Bond instead of issuing a new Bond.

Upon the issuance of any new Bond under this Section, the City may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed and any other expenses (including the fees and expenses of the Paying Agent).

Every new Bond issued pursuant to this Section shall constitute a replacement of the prior obligation of the City, and shall be entitled to all the benefits of this Resolution equally and ratably with all other Outstanding Bonds.

**Section 2.09. Delivery of the Bonds.** Subject to the terms of this Resolution, the Mayor and City Clerk are authorized and directed to cause the Bonds to be registered in the offices of the City Clerk and the State Treasurer as provided by law, and, when executed and registered, to deliver the Bonds to the Original Purchaser upon receipt by the City of the Purchase Price.

### **ARTICLE III REDEMPTION OF THE BONDS**

**Section 3.01. Optional Redemption.** At the option of the City, Bonds maturing on September 1, 2036, and thereafter may be called for redemption and payment prior to Stated Maturity on September 1, 2035, or thereafter at any time in whole or in part (selection of Bonds to be designated by the City in such equitable manner as it may determine) at the Redemption Price of 100% (expressed as a percentage of the principal amount), plus accrued interest to the date of redemption.

**Section 3.02. Sinking Fund Redemption.** Any Term Bonds shall also be subject to mandatory redemption and payment as set forth in the Certificate of Final Terms described on **Exhibit C** to this Resolution. The mandatory redemption amount for any Term Bond may be reduced by the principal amount of any Term Bonds redeemed prior to its Stated Maturity pursuant to optional redemption as set forth in Section 3.01 of this Resolution. To effect such reduction, the City shall notify the Bond Registrar on or before the 45th day preceding the applicable mandatory redemption date, setting forth the extent of the reduction to be applied with respect to the mandatory sinking fund requirement.

**Section 3.03. Selection of Bonds To Be Redeemed.** The Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the Bonds are to be redeemed and paid prior to their Stated Maturity, the Bonds shall be redeemed in such manner as the City shall determine, Bonds of less than a full Stated Maturity to be selected by lot in units of \$5,000.

In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then Outstanding, then for all purposes in connection with such redemption each \$5,000 of face value shall be treated as though it were a separate Bond in the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of face value represented by any Bond is selected for redemption, then upon notice of intention to redeem such \$5,000 unit or units, the Owner or the Owner's authorized agent shall present and surrender such Bond to the Bond Registrar:

(a) for payment of the Redemption Price (including the redemption premium, if any, and interest to the date fixed for redemption) of the \$5,000 unit or units of face value called for redemption; and

(b) for exchange, without charge to the Owner, for a new Bond(s) of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond.

If the Owner of any Bond of a denomination greater than \$5,000 shall fail to present such Bond as described above, such Bond shall, nevertheless, become due and payable on the Redemption Date to the extent of the amount called for redemption (and to that extent only).

Notwithstanding the provisions of the preceding paragraph, in the event of a partial redemption of the Bonds, the Securities Depository may, at its option, in lieu of surrendering such Bond, make an appropriate notation on the Bond certificate indicating the date and amounts of the reduction in the principal amount of such Bond (except in the case of the final Stated Maturity of such Bond, where the Bond certificate shall be presented to the City prior to payment).

**Section 3.04. Notice of Redemption.** In the event the City desires to call the Bonds for redemption prior to their Stated Maturity, unless waived by the Bond Registrar, written notice of such intent shall be provided to the Bond Registrar in accordance with K.S.A. 10-129, as amended, not less than 45 days prior to the date fixed for redemption

or such lesser time period acceptable to the Bond Registrar. Unless waived by any Owner of Bonds to be redeemed, if the City shall call any Bonds for redemption and payment prior to the Stated Maturity, the City shall instruct the Bond Registrar to give written notice of its intention to call and pay the Bonds on a specified date, the same being described by Stated Maturity, such notice to be mailed by United States first class mail addressed to the Owners of the Bonds, the notice to be mailed not less than 30 days prior to the date fixed for redemption. The City and Bond Registrar shall also give such additional notice as may be required by State law or regulations of the Securities and Exchange Commission in effect as of the date of such notice.

All official notices of redemption shall be dated and shall state:

- (a) the Redemption Date;
- (b) the Redemption Price;
- (c) if less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (d) that on the Redemption Date the Redemption Price will become due and payable upon each such Bond or portion called for redemption, and that interest shall cease to accrue from and after the Redemption Date (unless the City defaults in the payment of the Redemption Price); and
- (e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Paying Agent.

The notice of redemption may be conditioned on the issuance by the City of a refunding obligation or the receipt of other funds necessary to redeem the Bonds.

During the time the Bonds are registered in the name of Cede & Co., the notice described in the immediately preceding paragraphs shall be delivered to the Securities Depository. The Securities Depository shall, in turn, notify its Participants. It is expected that the Participants, in turn, will notify or cause to be notified the Beneficial Owners of the Bonds. Any failure on the part of the Securities Depository, or failure on the part of a nominee of a Beneficial Owner of a Bond (having received notice from the City, a Participant or otherwise) to notify the Beneficial Owner of the Bonds so affected, shall not affect the validity of the redemption of such Bonds.

Prior to or simultaneously with any Redemption Date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds which are to be redeemed on that date. Upon surrender of such Bonds for redemption in accordance with the notice, such Bonds shall be paid by the Paying Agent at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Owner a new Bond

or Bonds of the same Stated Maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be canceled and destroyed by the Paying Agent and shall not be reissued.

**Section 3.05. Effect of Call for Redemption.** Whenever any Bond is called for redemption and payment as provided in this Article, all interest on such Bond shall cease from and after the date for which such call is made, provided funds are available for its payment at the Redemption Price specified.

#### **ARTICLE IV FORM OF THE BONDS**

**Section 4.01. Form of the Bonds.** The Bonds shall be printed in accordance with the format required by the Attorney General of the State and shall contain information substantially in the form set forth on **Exhibit A** to this Resolution or as may be required by the Attorney General pursuant to the Notice of Systems of Registration for Kansas Municipal Bonds, 2 Kan. Reg. 921 (1983), in accordance with the Kansas Bond Registration Law, K.S.A. 10-620 to 10-632, inclusive.

#### **ARTICLE V ESTABLISHMENT OF FUNDS AND ACCOUNTS**

**Section 5.01. Creation of Funds and Accounts.** Simultaneously with the issuance of the Bonds, there shall be created within the treasury of the City the following funds and accounts:

- (a) Improvement Fund for the City of Lenexa, Kansas, General Obligation Bonds, Series 2026A;
- (b) Principal and Interest Account for the City of Lenexa, Kansas, General Obligation Bonds, Series 2026A; and
- (c) Rebate Fund for the City of Lenexa, Kansas, General Obligation Bonds, Series 2026A.

**Section 5.02. Administration of Funds and Accounts.** The funds and accounts established herein shall be administered in accordance with the provisions of this Resolution so long as the Bonds are Outstanding.

#### **ARTICLE VI APPLICATION OF BOND PROCEEDS AND OTHER FUNDS**

**Section 6.01. Disposition of Bond Proceeds.** The proceeds of the Bonds, upon issuance and delivery, shall be deposited as follows:

- (a) In the Principal and Interest Account, a sum equal to the accrued interest, if any, on the Bonds and any premium identified on **Exhibit C** to this Resolution; and

(b) The balance of the proceeds of the Bonds shall be deposited into the Improvement Fund.

**Section 6.02. Withdrawals from the Improvement Fund.** The City Treasurer shall make withdrawals from the Improvement Fund solely for the purpose of paying the Authorized Costs of the Improvements, including Costs of Issuance.

**Section 6.03. Surplus in the Improvement Fund.** All moneys remaining in the Improvement Fund after completion of the Improvements, and payment of all Authorized Costs of the Improvements, shall be transferred immediately to the Principal and Interest Account.

**Section 6.04. Substitution of Improvements.** The City may elect to substitute or add other improvements pursuant to this Section provided the following conditions are met: (a) the Substitute Improvement and the issuance of general obligation bonds to pay the cost of the Substitute Improvement has been authorized by the Governing Body of the City in accordance with the laws of the State, (b) a resolution or ordinance authorizing the use of the proceeds of the Bonds to pay the Authorized Costs of the Substitute Improvement has been adopted by the Governing Body of the City, and (c) the City has received an opinion of Bond Counsel to the effect that use of proceeds of the Bonds to pay the costs of the Substitute Improvement will not adversely affect the tax-exempt status of the Bonds under State or federal law and the Substitute Improvement has been authorized pursuant to this Section and the laws of the State.

## **ARTICLE VII PAYMENT OF THE BONDS**

**Section 7.01. Application of Moneys in the Principal and Interest Account.** All amounts paid and credited to the Principal and Interest Account shall be expended and used by the City for the sole purpose of paying the principal of, premium, if any, and interest on the Bonds as and when the same become due and paying the usual and customary fees and expenses of the Paying Agent.

**Section 7.02. Transfer of Funds to Paying Agent.** The City Treasurer is authorized and directed to withdraw from the Principal and Interest Account and forward to the Paying Agent sums sufficient to pay both principal of, premium, if any, and interest on the Bonds as and when the same become due, and also to pay the charges made by the Paying Agent for acting in such capacity in the payment of principal and interest on the Bonds, and the charges shall be forwarded to the Paying Agent over and above the amount of the principal of, premium, if any, and interest on the Bonds. If, through the lapse of time, or otherwise, the Owners of Bonds shall no longer be entitled to enforce payment of their obligations, it shall be the duty of the Paying Agent to return the funds to the City. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

**Section 7.03. Surplus in Principal and Interest Account.** Any moneys or investments remaining in the Principal and Interest Account after the retirement of the

indebtedness for which the Bonds were issued shall be transferred and paid into the Bond and Interest Fund of the City.

## **ARTICLE VIII DEPOSITS AND INVESTMENT OF FUNDS**

**Section 8.01. Deposits.** Cash moneys in each of the funds and accounts created and established by this Resolution shall be deposited and secured in accordance with State law.

**Section 8.02. Investments.** Moneys held in the funds and accounts created or established in conjunction with the issuance of the Bonds may be invested by the City in Authorized Investments, or in other investments allowed by State law, in such amounts and maturing at such times as shall reasonably provide for moneys to be available when required in the accounts or funds; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund or account was created. All interest on any Authorized Investment held in any fund or account shall (except amounts required to be deposited into the Rebate Fund in accordance with the Letter of Instructions) accrue to and become a part of such fund or account. In determining the amount held in any fund or account under the provisions of this Resolution, Authorized Investments shall be valued at their principal par value or at their then redemption value, whichever is lower.

### **Section 8.03. Deposits Into and Application of Moneys in the Rebate Fund.**

(a) There shall be deposited in the Rebate Fund such amounts as are required to be deposited pursuant to the Letter of Instructions. Subject to the transfer provisions provided in subsection b below, all money at any time deposited in the Rebate Fund shall be held in trust, to the extent required to pay rebatable arbitrage to the federal government of the United States of America, and no Owner of any Bonds shall have any right in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section, by the preceding Section and by the Letter of Instructions (which is incorporated by reference).

(b) Computations of the rebatable arbitrage shall be performed by or on behalf of the City in accordance with the Letter of Instructions. Pursuant to the Letter of Instructions, the City shall remit rebate installments and the final rebate payment to the United States. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any rebatable arbitrage, or provision made therefor, shall be withdrawn and released to the City.

(c) Notwithstanding any other provision of this Resolution, including in particular this Article, the obligation to remit rebatable arbitrage to the United States and to comply with all other requirements of this Section, the

preceding Section and the Letter of Instructions shall survive the defeasance or payment in full of the Bonds.

## **ARTICLE IX DEFAULT AND REMEDIES**

**Section 9.01. Remedies.** The provisions of this Resolution, including the covenants and agreements contained herein, shall constitute a contract between the City and the Owners of the Bonds. The Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Owners of Bonds similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Owner or Owners against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Resolution or by the Constitution and laws of the State;

(b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of the Bonds.

**Section 9.02. Limitation on Rights of Owners.** The covenants and agreements of the City contained in this Resolution and in the Bonds shall be for the equal benefit, protection, and security of the Owners of any or all of the Bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, date of Stated Maturity and right of prior redemption as provided in this Resolution. No one or more Owners secured shall have any right in any manner whatever by such Owner's or Owners' action to affect, disturb or prejudice the security granted and provided for in this Resolution, or to enforce any right hereunder, except in the manner provided herein, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Owners of such Outstanding Bonds.

**Section 9.03. Remedies Cumulative.** No remedy conferred upon the Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred. No waiver of any default or breach of duty or contract by the Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence. Every substantive right and every remedy conferred upon the Owners of

the Bonds by this Resolution may be enforced and exercised from time to time and as often as may be deemed expedient. In case any suit, action or proceedings taken by any Owner on account of any default or to enforce any right or exercise any remedy shall have been discontinued or abandoned for any reason, or shall have been determined adversely to such Owner, then, and in every such case, the City and the Owners of the Bonds shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

## **ARTICLE X AMENDMENTS**

**Section 10.01. Amendments.** The City may from time to time, without the consent of or notice to any of the Owners, provide for amendment to the Bonds or this Resolution, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Resolution or Bonds or to make any other change not prejudicial to the Owners;
- (b) To grant to or confer upon the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners;
- (c) To conform this Resolution or Bonds to the Code or future applicable federal law concerning tax-exempt obligations; or
- (d) To more precisely identify the Improvements.

The following modifications or amendments to the Bonds or this Resolution shall require the consent of 100% of the Owners of the Bonds:

- (a) The extension of the Stated Maturity of the principal of any of the Bonds, or the extension of any Interest Payment Date for any of the Bonds;
- (b) A reduction in the principal amount of any of the Bonds or the rate of interest on the Bonds; or
- (c) A reduction in the aggregate principal amount of the Bonds.

Amendments or modifications of the Bonds and this Resolution not listed above may be made at any time by the City with the written consent of the Owners of not less than 66.66% in aggregate principal amount of the Bonds at the time Outstanding.

**Section 10.02. Written Evidence of Amendments.** Every amendment or modification of a provision of the Bonds or of this Resolution to which the written consent of the Owners is given as above provided shall be expressed in a resolution of the City amending or supplementing the provisions of this Resolution and shall be deemed to be a part of this Resolution. It shall not be necessary to note on any of the Outstanding Bonds any reference to such amendment or modification, if any. A certified copy of every such

amendatory or supplemental resolution, if any, and a certified copy of this Resolution shall always be kept on file in the office of the City Clerk and shall be made available for inspection by the Owners of any Bond or prospective purchaser or Owners of any Bond authorized by this Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental resolution or of this Resolution will be sent by the City Clerk to any such Owner or prospective Owner.

## **ARTICLE XI DEFEASANCE**

**Section 11.01. Defeasance.** When all or any part of the Bonds or scheduled interest payments shall have been paid and discharged, then the requirements contained and the pledge of the City's faith and credit and all other rights granted shall cease and determine. Bonds or scheduled interest payments shall be deemed to have been paid and discharged within the meaning of this Resolution if there shall have been deposited with the Paying Agent or a bank located in the State and having full trust powers, at or prior to the Stated Maturity or Redemption Date of the Bonds, in trust for and irrevocably appropriated, moneys and/or United States Government Obligations, or other investments allowed by State law which, together with the interest to be earned on such United States Government Obligations, will be sufficient for the payment of the principal of the Bonds, the redemption premium thereon, if any there be, and/or interest accrued to the Stated Maturity or Redemption Date, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds shall be redeemed prior to their Stated Maturity (a) the City has elected to redeem such Bonds and (b) either notice of such redemption has been given or the City has given irrevocable instructions, or shall have provided an escrow agent to give irrevocable instructions to the Paying Agent to give such notice of redemption in compliance with Article III of this Resolution. Any moneys and United States Government Obligations which at any time shall be deposited with the Paying Agent or such bank by or on behalf of the City, for the purpose of paying and discharging any of the Bonds shall be and are assigned, transferred and set over to the Paying Agent or such bank in trust for the respective Owners of the Bonds, and such moneys shall be and are irrevocably appropriated to the payment and discharge thereof. All moneys and United States Government Obligations deposited with the Paying Agent or such bank shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

## **ARTICLE XII TAX COVENANTS**

### **Section 12.01. General Covenants.**

(a) The City covenants and agrees that:

(i) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion

from gross income for federal income tax purposes of the interest on the Bonds; and

(ii) it will not use or permit the use of any proceeds of Bonds or any other funds of the City, not take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds. The City will, in addition, adopt such other ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the City.

(b) The City covenants and agrees that:

(i) it will comply with all requirements of Section 148 of the Code to the extent applicable to the Bonds;

(ii) it will use the proceeds of the Bonds as soon as practicable and with all reasonable dispatch for the purposes for which the Bonds are issued; and

(iii) it will not invest or directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the City in any manner, or take or omit to take any action, that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code.

(c) The City covenants and agrees that it will not use any portion of the proceeds of the Bonds, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Bond to be a “private activity bond” within the meaning of Section 141(a) of the Code.

**Section 12.02. Rebate Covenants.** The City covenants and agrees that it will pay or provide for the payment from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any Treasury Regulations applicable to the Bonds from time to time. The City specifically covenants to pay or cause to be paid to the United States the required amounts of rebatable arbitrage at the times and in the amounts as determined by the Letter of Instructions. Notwithstanding anything to the contrary contained in this Resolution, the Letter of Instructions may be amended or replaced if, in the opinion of Bond Counsel, such amendment or replacement will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds. This covenant shall survive payment in full or defeasance of the Bonds.

**Section 12.03. Survival of Covenants.** The covenants contained in this Article shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant

to Article XI or any other provision of this Resolution until the final Stated Maturity date of all Bonds Outstanding.

### **ARTICLE XIII DISCLOSURE**

#### **Section 13.01. Preliminary Official Statement and Final Official Statement.**

The City ratifies and confirms its prior approval of the form and content of the Preliminary Official Statement. The Preliminary Official Statement is “deemed final” by the City except for the omission of certain information as provided in the SEC Rule. The City approves the form and content of any addenda, supplement, or amendment thereto utilized to prepare the Final Official Statement. The use of the Final Official Statement in the reoffering of the Bonds by the Original Purchaser is approved and authorized. The proper officials of the City are authorized to execute and deliver a certificate pertaining to the accuracy and adequacy of the information in the Preliminary Official Statement and the Final Official Statement.

**Section 13.02. Continuing Disclosure.** The City agrees to enter into a written agreement or contract on or before the date of delivery of the Bonds to provide continuing disclosure about the City for the benefit of the holders of the Bonds as required by the SEC Rule and as set forth in the Continuing Disclosure Letter of Instructions attached to the Preliminary Official Statement and made a part hereof by this reference.

### **ARTICLE XIV MISCELLANEOUS PROVISIONS**

**Section 14.01. Sale of Bonds; Receipt of Good Faith Deposit; Award to Original Purchaser; Execution of Certificate of Final Terms.** The City authorizes the Mayor, City Manager, Chief Financial Officer, City Clerk, Municipal Advisor, Bond Counsel, and other representatives of the City to conduct the competitive sale of the Bonds as described in the Notice of Bond Sale.

Following the receipt of bids for purchase of the Bonds in accordance with the Notice of Bond Sale, and following receipt by the City of a good faith deposit from the Original Purchaser as required by law, the Mayor is authorized to award the sale of the Bonds to the Original Purchaser, and is further authorized to approve the Original Principal Amount, the Purchase Price, the principal amounts and interest rates by Maturity, and all other final terms of the Bonds, subject to each of the parameters set forth in this Section and **Exhibit B** hereto, and in that connection, to execute and deliver the Certificate of Final Terms in substantially the form attached hereto as **Exhibit C** for and on behalf of and as the act and deed of the City, which approval will be conclusively evidenced by the Mayor’s signature thereon. Upon execution, the Certificate of Final Terms shall be attached to this Resolution as **Exhibit C**, and the City Clerk is hereby authorized to file the completed Certificate of Final Terms with this Resolution in the records of the City. In the event the Mayor is unable to perform any or all of the actions contemplated to be performed by the Mayor in this Section, the City Manager is hereby authorized to perform such actions on behalf of and as the act and deed of the City. The

countersignature of the Mayor or City Manager on the bid submitted by the Original Purchaser shall constitute a bond purchase agreement to the extent required by law.

**Section 14.02. Succession of a Securities Depository.** In the event the Securities Depository resigns or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the City may appoint a successor Securities Depository provided the City receives written evidence, satisfactory to the City, with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation. The City, upon receipt of a book-entry Bond for cancellation shall cause the authorization and delivery of a book-entry Bond to the successor Securities Depository in appropriate denominations and form as provided in this Resolution. If the City makes the determinations or receives the notice described in Section 2.04 of this Resolution, the City shall cause the notices described in Section 2.04 to be delivered and issue Bonds as described in that Section.

**Section 14.03. Severability.** In case any one or more of the provisions of this Resolution or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, or of the Bonds appertaining thereto, but this Resolution and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained. In case any covenant, stipulation, obligation or agreement contained in the Bonds or in this Resolution shall for any reason be held to be in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the City to the full extent permitted by law.

**Section 14.04. Further Authority.** The Mayor, City Manager, Chief Financial Officer, City Clerk and other officials of the City are further authorized and directed to execute any and all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution, to make alterations, changes or additions in the agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 14.05. Governing Law.** This Resolution and the Bonds shall be governed exclusively by and construed in accordance with the applicable laws of the State.

**Section 14.06. Effective Date.** This Resolution shall take effect and be in full force from and after its adoption by the Governing Body of the City.

*[Remainder of Page Intentionally Left Blank]*

**ADOPTED** by the Lenexa City Council on June 2, 2026.

**SIGNED** by the Mayor on June 2, 2026.

**CITY OF LENEXA, KANSAS**

(Seal)

\_\_\_\_\_  
Julie Sayers, Mayor

Attest:

\_\_\_\_\_  
Jennifer Martin, City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Sean McLaughlin, City Attorney

**EXHIBIT A**

(Form of Bond)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to City or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

REGISTERED  
NUMBER R-\_\_

REGISTERED  
\$\_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF KANSAS  
COUNTY OF JOHNSON  
CITY OF LENEXA

GENERAL OBLIGATION BOND  
SERIES 2026A

Interest Rate:	Maturity Date:	Dated Date:	CUSIP:
_____%	September 1, _____	July 1, 2026	526030 ____

REGISTERED OWNER: Cede & Co. Tax Identification No. 132555119-0

PRINCIPAL AMOUNT:

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Lenexa, in the County of Johnson, State of Kansas (the “City”), for value received, acknowledges itself to be indebted and promises to pay to the owner identified above or registered assigns (the “Owner”), as of the Record Dates as provided on the Maturity Date identified above, the Principal Amount identified above, and in like manner to pay interest on such Principal Amount at the rate of interest per annum set forth above (computed on the basis of a 360-day year of 12 30-day months), semiannually on March 1 and September 1 of each year, commencing March 1, 2027 (the “Interest Payment Dates”), until the Principal Amount is paid from the Dated Date hereof or the most recent Interest Payment Date to which interest has been paid.

The principal or redemption price of this Bond shall be paid at maturity or upon earlier redemption to the person in whose name this Bond is registered at the maturity or redemption date, upon presentation and surrender of this Bond at the principal office of the Treasurer of the State of Kansas, Topeka, Kansas (the “Paying Agent” and “Bond

Registrar”). The interest payable on this Bond on any Interest Payment Date shall be paid to the person in whose name this Bond is registered on the registration books (the “Bond Register”) maintained by the Bond Registrar at the close of business on the record date for such interest, which shall be the fifteenth day (whether or not a business day) of the calendar month next preceding the Interest Payment Date (the “Record Dates”). Such interest shall be payable (a) by check or draft mailed by the Paying Agent to the address of the Owner shown on the Bond Register, (b) at such other address as is furnished to the Paying Agent in writing by the Owner or (c) in the case of an interest payment to any Owner that is a securities depository, by wire transfer to such Owner upon written notice given to the Paying Agent by such Owner, not less than 15 days prior to the Record Date for such interest, containing the wire transfer address (which shall be in the continental United States) to which such Owner wishes to have such wire directed. The principal or redemption price of and interest on the Bonds shall be payable in any coin or currency that, on the respective dates of payment, is legal tender for the payment of public and private debts.

This Bond is one of an authorized series of Bonds of the City designated “General Obligation Bonds, Series 2026A,” in an aggregate principal amount of \$[Principal Amount] (the “Bonds”) issued for the purposes set forth in the Ordinance of the City authorizing the issuance of the Bonds and the Resolution of the City prescribing the form and details of the Bonds (jointly, the “Resolution”). The Bonds are issued by the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and laws of the State of Kansas, including, but not limited to, Article 12, Section 5, of the Constitution of the State of Kansas, Charter Ordinance No. 72 of the City, and K.S.A. 12-685 *et seq.*, all as amended or supplemented, and all other applicable provisions of the laws of the State of Kansas. The Bonds constitute general obligations of the City payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are pledged for the payment of the principal of and interest on this Bond and the issue of which it is a part as the same respectively become due.

**Optional Redemption.** At the option of the City, Bonds maturing on September 1, 2036, and thereafter, may be called for redemption and payment prior to maturity on September 1, 2035, or thereafter at any time, in whole or in part (selection of Bonds to be designated by the City in such equitable manner as it may determine), at the redemption price of 100% (expressed as a percentage of the principal amount), plus accrued interest to the date of redemption.

**[Sinking Fund Redemption.** Each of the Bonds maturing on September 1, 20[\_\_\_], September 1, 20[\_\_\_], and September 1, 20[\_\_\_] (the “Term Bonds”) shall also be subject to mandatory redemption and payment pursuant to the redemption schedule in the Resolution, at the principal amount, plus accrued interest to date fixed for redemption and payment, without premium. The City agrees to redeem the Term Bonds in the principal amounts and at the times set forth in the Resolution.]

Whenever the City is to select Bonds for the purpose of redemption, it shall, in the case of Bonds in denominations greater than \$5,000, if less than all of the Bonds then Outstanding are to be called for redemption, treat each \$5,000 of face value of each such fully registered Bond as though it were a separate Bond in the denomination of \$5,000.

If any Bonds are called for redemption and payment prior to maturity, the City shall instruct the Bond Registrar to give written notice of its intention to call and pay such Bonds on a specified date, the same being described by maturity, this notice to be mailed by United States first class mail addressed to the Owners of the Bonds, each of these notices to be mailed not less than 30 days prior to the date fixed for redemption. All Bonds so called for redemption and payment as described above shall cease to bear interest from and after the date for which such call is made, provided funds are available for the payment of such Bonds at the price specified.

The Bonds are issued in fully registered form in the denomination of \$5,000 or any integral multiple thereof. This Bond may be transferred or exchanged, as provided in the Resolution, only on the Bond Register kept for that purpose at the principal office of the Bond Registrar, upon surrender of this Bond together with a written instrument of transfer or authorization for exchange satisfactory to the Bond Registrar executed by the Owner or the Owner's authorized agent, and thereupon a new Bond or Bonds in any authorized denomination of the same maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Resolution and upon payment of the charges prescribed. The City, the Paying Agent and the Bond Registrar may deem and treat the person in whose name this Bond is registered on the Bond Register as the absolute owner for the purpose of receiving payment of, or on account of, the principal or redemption price and interest due and for all other purposes, and the City, the Paying Agent and the Bond Registrar shall not be affected by any notice to the contrary. The City shall pay all costs incurred in connection with the issuance, payment and initial registration of the Bonds and the cost of a reasonable supply of bond blanks.

The City and the Bond Registrar shall not be required: (a) to register the transfer or exchange of any Bond during a period beginning on the day following the Record Date preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date; (b) to register the transfer or exchange of any Bond that has been called for redemption after notice of such redemption has been mailed by the Paying Agent and during the period of 15 days next preceding the date of mailing of such notice of redemption; or (c) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the City of its intent to pay Defaulted Interest (as defined in the Resolution) and ending at the close of business on the date fixed for the payment of Defaulted Interest.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication and Registration hereon shall have been lawfully executed by the Bond Registrar.

IT IS DECLARED AND CERTIFIED that all acts, conditions, and things required to be done and to exist precedent to and in the issuance of this Bond have been properly

done and performed and do exist in due and regular form and manner as required by the Constitution and laws of the State of Kansas, and that the total indebtedness of the City, including this series of bonds, does not exceed any constitutional or statutory limitation.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the City has caused this Bond to be executed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, and its seal to be affixed to or imprinted on, and this Bond to be dated the Dated Date shown herein.

CITY OF LENEXA, KANSAS

(Seal)

By \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

---

**CERTIFICATE OF CITY CLERK**

STATE OF KANSAS            )  
  ) SS.  
COUNTY OF JOHNSON        )

I, the City Clerk of the City of Lenexa, Kansas, certify that this Bond has been registered in my office according to law as of July 1, 2026.

WITNESS my hand and official seal.

(Seal)

By \_\_\_\_\_  
City Clerk

---

---

**CERTIFICATE OF AUTHENTICATION AND REGISTRATION**

This Bond is one of a series of General Obligation Bonds, Series 2026A, of the City of Lenexa, Kansas, described in the within-mentioned Resolution.

Registration Date \_\_\_\_\_

OFFICE OF THE STATE TREASURER,  
TOPEKA, KANSAS  
as Bond Registrar and Paying Agent

By \_\_\_\_\_

Registration Number \_\_\_\_\_

---

**CERTIFICATE OF STATE TREASURER**

**OFFICE OF THE TREASURER, STATE OF KANSAS**

I, STEVEN JOHNSON, Treasurer of the State of Kansas, do certify that a transcript of the proceedings leading up to the issuance of this Bond has been filed in my office, and that this Bond was registered in my office according to law on \_\_\_\_\_.

WITNESS my hand and official seal.

(Seal)

By \_\_\_\_\_  
Treasurer of the State of Kansas

---

---

**BOND ASSIGNMENT**

For value received, the undersigned sells, assigns and transfers unto

---

(Print or Type Name, Address and Social Security Number or  
other Taxpayer Identification Number of Transferee)

the within Bond and all rights thereunder, and irrevocably constitutes and appoints \_\_\_\_\_ agent to transfer the within Bond on the books kept by the Paying Agent for the registration, with full power of substitution in the premises.

Dated: \_\_\_\_\_

---

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular.

Signature Guaranteed By:

---

(Name of Eligible Guarantor Institution)

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

---

**EXHIBIT B**  
**PARAMETERS**

1. Original Principal Amount of the Bonds: Not to exceed \$32,000,000
2. Final Maturity of the Bonds: Not later than September 1, 2046
3. True Interest Cost Rate (TIC): Not to exceed 5.25%

## EXHIBIT C

### CERTIFICATE OF FINAL TERMS

This Certificate of Final Terms is subject in all respects to the terms and conditions of Resolution No. 2026-[\_\_] of the City of Lenexa, Kansas, which terms and conditions are incorporated by reference as if fully set forth herein.

The undersigned Mayor of the City of Lenexa, State of Kansas (the “City”), in connection with the issuance of the City’s General Obligation Bonds, Series 2026A (the “Bonds”), certifies pursuant to Section 14.01 of Resolution No. 2026-[\_\_] of the City (the “Resolution”), as follows (section references are to the cited section of the Resolution):

**1. Good Faith Deposit.** Pursuant to K.S.A. 10-106, the City has received a good faith deposit from the Original Purchaser in an amount not less than two percent (2%) of the Original Principal Amount of the Bonds. [The good faith deposit was received by the City after the deadline set forth in the Notice of Bond Sale, and the City hereby waives the requirement that the good faith deposit be received prior to such deadline.]

**2. Definitions – Section 1.01.** The following terms defined in this Resolution shall have the meanings ascribed below.

“**Ordinance**” means Ordinance No. [\_\_\_\_\_] of the City authorizing the issuance of the Bonds.

“**Original Principal Amount**” means \$[\_\_\_\_\_] , the principal amount of the Bonds as originally issued and delivered.

“**Original Purchaser**” means [PURCHASER], [CITY, STATE], the original purchaser of the Bonds.

“**Purchase Price**” shall be the par value of the Bonds plus accrued interest to the date of delivery[, plus a net premium of \$\_\_\_\_\_][less a discount of \$\_\_\_\_\_].

[“**Term Bonds**” shall mean the 20[\_\_\_] Term Bonds, the 20[\_\_\_] Term Bonds, and the 20[\_\_\_] Term Bonds.

“**20[\_\_\_] Term Bonds**” shall mean the Bonds maturing in the year 20[\_\_\_].

“**20[\_\_\_] Term Bonds**” shall mean the Bonds maturing in the year 20[\_\_\_].

“**20[\_\_\_] Term Bonds**” shall mean the Bonds maturing in the year 20[\_\_\_].]

**3. Maturity Schedule – Section 2.02.** The Bonds will mature on the dates and in the amounts and bear interest at the rates as follows:

**SERIAL BONDS**

<b>Stated Maturity September 1</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Stated Maturity September 1</b>	<b>Principal Amount</b>	<b>Interest Rate</b>
2027	\$	%	2037	\$	%
2028			2038		
2029			2039		
2030			2040		
2031			2041		
2032			2042		
2033			2043		
2034			2044		
2035			2045		
2036			2046		

**4. [Sinking Fund Redemption – Section 3.02.]**

The Term Bonds are subject to mandatory sinking fund redemption pursuant to Section 3.02 of the Resolution on the dates and in the amounts as follows:

**TERM BONDS**

<b>Stated Maturity September 1</b>	<b>Principal Amount</b>	<b>Interest Rate</b>
20[ ]	\$	%
20[ ]		
20[ ]		

The 20[ ] Term Bonds shall also be subject to mandatory redemption and payment on September 1, 20[ ], or on any Stated Maturity thereafter, pursuant to the redemption schedule set out below, at the principal amount, plus accrued interest to date fixed for redemption and payment, without premium. The City agrees to redeem the following principal amounts of the 20[ ] Term Bond in each of the following years:

<b>Principal Amount</b>	<b>Payable September 1</b>
\$	20[ ]
	20[ ]*

\*Final Maturity.

The 20[ ] Term Bonds shall also be subject to mandatory redemption and payment on September 1, 20[ ], or on any Stated Maturity thereafter, pursuant to the redemption schedule set out below, at the principal amount, plus accrued interest to date fixed for redemption and payment, without premium. The City agrees to redeem the following principal amounts of the 20[ ] Term Bond in each of the following years:

Principal Amount	Payable September 1
\$	20[ ] 20[ ]*

\*Final Maturity.

The 20[ ] Term Bonds shall also be subject to mandatory redemption and payment on September 1, 20[ ], or on any Stated Maturity thereafter, pursuant to the redemption schedule set out below, at the principal amount, plus accrued interest to date fixed for redemption and payment, without premium. The City agrees to redeem the following principal amounts of the 20[ ] Term Bond in each of the following years:

Principal Amount	Payable September 1
\$	20[ ] 20[ ]*

\*Final Maturity.]

**5. Premium Deposited to Principal and Interest Account – Section 6.01.** The amount of premium to be deposited into the Principal and Interest Account is \$[0].

**6. True Interest Cost Rate (TIC).** The true interest cost rate (TIC) for the Bonds is [ ]%.

**7. Compliance with Parameters.** The terms set forth in this Certificate of Final Terms are within the parameters contained on **Exhibit B** to the Resolution.

Delivered this June 10, 2026.

**CITY OF LENEXA, KANSAS**

\_\_\_\_\_  
Julie Sayers, Mayor

## RESOLUTION NO. 2026-\_\_

### **A RESOLUTION AUTHORIZING THE ISSUANCE AND DELIVERY OF GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2026B, OF THE CITY OF LENEXA, KANSAS, IN THE TOTAL PRINCIPAL AMOUNT NOT TO EXCEED \$15,777,000 FOR THE PURPOSE OF TEMPORARILY FINANCING THE COST OF CERTAIN INTERNAL IMPROVEMENTS OF THE CITY.**

**WHEREAS**, pursuant to K.S.A. 12-6a01 *et seq.*, as amended, and all other provisions of the laws of the State of Kansas (the “State”), by proceedings and other actions legally taken, the City of Lenexa, Kansas (the “City”), is proceeding with constructing certain street, storm drainage, and related improvements to serve the Woodsonia Drive Special Benefit District and the Lenexa Logistics Centre North Phase II – Britton Street Special Benefit District (collectively, the “Improvements”) at an estimated cost of not less than \$15,777,000; and

**WHEREAS**, the cost of the Improvements is to be paid in whole or in part by the issuance of general obligation bonds of the City in the manner provided by law; and

**WHEREAS**, it is necessary for the City to provide interim financing for the Improvements until the construction is completed and general obligation bonds can be issued to permanently finance the cost of the Improvements, and it is desirable and in the interest of the City that such funds be raised by the issuance of temporary notes of the City, the notes to be issued by the City pursuant to K.S.A. 10-123; and

**WHEREAS**, awarding the sale of the notes to the lowest bidder shall follow receipt by the City of a good faith deposit as required by law, and the issuance of the notes shall be contingent upon the parameters set forth in **Exhibit B**, in such principal amount as is necessary to pay the costs of the Improvements and the costs of issuance of such notes;

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF LENEXA, KANSAS, AS FOLLOWS:**

### **ARTICLE I DEFINITIONS**

#### **Section 101. Definitions of Words and Terms.**

“**Act**” means the Constitution and statutes of the State including, but not limited to, K.S.A. 10-123 and K.S.A. 12-6a01 *et seq.*, all as amended and supplemented.

“**Authorized Costs**” mean the amount of expenditures for an improvement, which may include capitalized interest and interest during construction, which has been authorized to be paid by the City by an ordinance or resolution of the City including expenditures made to redeem outstanding notes issued to pay for such improvement and Costs of Issuance of the Notes, less (1) the amount of any notes or bonds of the City which are currently outstanding and available to pay such Authorized Costs and (2) any

Authorized Costs which have been previously paid by the City or by any eligible source of funds unless such amounts are entitled to be reimbursed under State and federal law.

**“Authorized Denominations”** means the denomination of \$5,000 or any integral multiple thereof.

**“Authorized Investments”** mean those investments permitted by K.S.A. 10-131, as amended from time to time, or as otherwise permitted under the laws of the State.

**“Beneficial Owner”** means any Person who (a) has the power directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any book-entry note (including persons holding book-entry notes through nominees, depositories or other intermediaries), or (b) is treated as owner of any book-entry note for federal income tax purposes.

**“Bond and Interest Fund”** means the Bond and Interest Fund of the City for its general obligation bonds.

**“Bond Counsel”** means the firm of Kutak Rock LLP, or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the City.

**“Capitalized Interest Deposit”** means the amount set forth in the Certificate of Final Terms described on **Exhibit C** to this Resolution to be deposited into the Principal and Interest Account.

**“Cede & Co.”** shall mean Cede & Co., as nominee of The Depository Trust Company, New York, New York.

**“Certificate of Final Terms”** means **Exhibit C**, executed and delivered by the Mayor or City Manager pursuant to Section 1101 and attached to this Resolution.

**“Chief Financial Officer”** means the appointed and acting Chief Financial Officer of the City.

**“City”** means the City of Lenexa, Kansas.

**“City Clerk”** means the appointed and acting City Clerk or, in the City Clerk’s absence, the appointed acting or interim City Clerk of the City.

**“City Manager”** means the appointed and acting City Manager of the City.

**“City Treasurer”** means the appointed City Treasurer or, in the City Treasurer’s absence, the appointed acting City Treasurer of the City.

**“Code”** means the Internal Revenue Code of 1986 and the applicable regulations proposed or promulgated under the Code of the United States Department of the Treasury.

**“Costs of Issuance”** means all costs of issuing the Notes, including, but not limited to, all publication, preparation, signing and mailing expenses, registration fees, all legal fees and expenses of Bond Counsel and other legal counsel, all fees and expenses of the municipal advisor, all fees of the Attorney General of the State, and any fees in connection with receiving ratings on the Notes.

**“Final Official Statement”** means the final official statement prepared by the City or its representatives in connection with the sale of the Notes and delivered to the Original Purchaser within seven business days after the sale of the Notes in accordance with the SEC Rule. The Final Official Statement includes the information in the Preliminary Official Statement as supplemented or amended.

**“Improvement Fund”** means the Improvement Fund for the City of Lenexa, Kansas, General Obligation Temporary Notes, Series 2026B, created by this Resolution.

**“Improvements”** mean the improvements referred to in the recitals to this Resolution and any Substitute Improvements.

**“Interest Payment Dates”** mean March 1 and September 1 of each year, commencing March 1, 2027, and ending on the maturity date of the Notes, or such other time as the Notes are paid or provision for the payment is made.

**“Letter of Instructions”** means the arbitrage letter of instructions (dated as of the date of issuance of the Notes) relating to certain matters within the scope of Section 148 of the Code, as the same may be amended or supplemented in accordance with its terms.

**“Mayor”** means the elected Mayor of the City or, in the Mayor’s absence, the acting Mayor of the City.

**“Note Register”** means the books for the registration, transfer and exchange of Notes kept at the office of the Note Registrar.

**“Note Registrar”** means the State Treasurer and any successors and assigns.

**“Notes”** means the General Obligation Temporary Notes, Series 2026B, dated July 1, 2026, authorized and issued by the City in the Original Principal Amount pursuant to this Resolution.

**“Original Principal Amount”** means the principal amount of the Notes originally issued and delivered pursuant to this Resolution, in the amount specified in the Certificate of Final Terms, subject to **Exhibit B** to this Resolution.

**“Original Purchaser”** means the original purchaser of the Notes set forth in the Certificate of Final Terms described on **Exhibit C** to this Resolution.

**“Outstanding”** means all Notes issued, authenticated and delivered prior to a particular date under the provisions of this Resolution, except:

A. Notes canceled by the Paying Agent or delivered to the Paying Agent for cancellation pursuant to this Resolution;

B. Notes for the payment or redemption of which monies or investments have been deposited in accordance with this Resolution; and

C. Notes in exchange for or in lieu of which other Notes have been authenticated and delivered pursuant to this Resolution.

**“Owner”** when used with respect to any Note means the person in whose name the Note is registered on the registration books of the City as maintained by the Note Registrar.

**“Participants”** shall mean those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

**“Paying Agent”** means the State Treasurer and any successors and assigns.

**“Person”** means any natural person, corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision or other public body.

**“Preliminary Official Statement”** means the Preliminary Official Statement which is on file with the City Clerk, was prepared by the City and its advisors in connection with the sale of the Notes and distributed to potential purchasers of the Notes before the Final Official Statement, as described in the SEC Rule, was made available.

**“Principal and Interest Account”** means the Principal and Interest Account for the City of Lenexa, Kansas, General Obligation Temporary Notes, Series 2026B, created within the City’s Bond and Interest Fund.

**“Principal Payment Date”** means September 1, 2027, or such time as the aggregate principal amount of the Notes has been paid or provision is made for payment.

**“Purchase Price”** means the original purchase price for the Notes set forth in the Certificate of Final Terms described on **Exhibit C** to this Resolution.

**“Rebate Fund”** means the Rebate Fund for the City of Lenexa, Kansas, General Obligation Temporary Notes, Series 2026B, created by this Resolution.

**“Record Dates”** means the fifteenth day (whether or not a business day) of each month preceding the Interest Payment Dates of each year the Notes are Outstanding.

“**Replacement Notes**” shall mean Notes issued to the Beneficial Owners of the Notes in accordance with Section 204 of this Resolution.

“**Resolution**” means this Resolution authorizing the issuance of the Notes.

“**SEC Rule**” means the Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 CFR § 240.15c2-12).

“**Securities Depository**” means, initially, The Depository Trust Company, New York, New York, and its successor and assigns.

“**State**” means the State of Kansas.

“**State Treasurer**” means the Treasurer of the State of Kansas, Topeka, Kansas.

“**Substitute Improvement**” means any improvement or addition in the City which has been authorized by a resolution or ordinance of the City in accordance with Section 504 of this Resolution to be in place of or in addition to the Improvements set forth in the recitals to this Resolution.

## **ARTICLE II AUTHORIZATION OF THE NOTES**

**Section 201. Authorization of and Security for the Notes.** The Notes are authorized and directed to be issued pursuant to this Resolution for the purpose of providing funds to pay the Authorized Costs of the Improvements.

The Notes shall be general obligations of the City payable as to both principal and interest from general obligation bonds of the City, from special assessments levied upon the property benefited by the construction of the Improvements, and from current revenues of the City authorized for such purpose. If not so paid, the principal of and interest on the Notes shall be payable from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are irrevocably pledged for the prompt payment of the principal of and interest on the Notes as the same become due.

**Section 202. Description of the Notes.** The Notes shall consist of fully registered notes in Authorized Denominations and shall be numbered in such manner as the Note Registrar determines. The Notes will be dated July 1, 2026, bear interest from that date at the rate set forth in the Certificate of Final Terms on **Exhibit C** to this Resolution until paid and become due on the Principal Payment Date.

Interest on the Notes at the rate set forth on **Exhibit C** to this Resolution (computed on the basis of a 360-day year of twelve 30-day months) shall be payable on the Interest Payment Dates to the Owners of the Notes whose names appear on the books maintained by the Note Registrar at the close of business on the Record Dates.

**Section 203. Designation of Paying Agent and Note Registrar.** The State Treasurer is designated as the Paying Agent and Note Registrar for the Notes. The Mayor and City Clerk of the City are authorized and empowered to execute on behalf of the City an agreement with the Note Registrar and Paying Agent for the Notes. The City reserves the right to appoint a successor Paying Agent or Note Registrar. No resignation or removal of the Paying Agent or Note Registrar shall become effective until a successor has been appointed and has accepted the duties of paying agent or note registrar. Every Paying Agent or Note Registrar appointed by the City shall at all times meet the requirements of State law and the City will at all times maintain a Paying Agent and Note Registrar meeting the requirements of State law.

**Section 204. Initial Registration with Securities Depository.** The Notes shall be registered on note registration books maintained by the Note Registrar to Cede & Co., the nominee for the Securities Depository, and no Beneficial Owner will receive certificates representing their respective interests in the Notes, except in the event the City issues Replacement Notes as provided in this Section. It is anticipated that during the term of the Notes, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, and interest on, the Notes until and unless the City authenticates and delivers Replacement Notes to the Beneficial Owners in the manner described in this Section.

If the City determines: (i) that the Securities Depository is unable to properly discharge its responsibilities, or (ii) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, or (iii) that the continuation of a book-entry only system to the exclusion of any Notes being issued to any Owner other than Cede & Co., is no longer in the best interest of the Beneficial Owners of the Notes, or if the City receives written notice from Participants having interests in not less than 50% of the Notes, as shown on the records of the Securities Depository, that the continuation of a book-entry only system to the exclusion of Notes being issued to any Owner other than Cede & Co., is no longer in the best interest of the Beneficial Owners of the Notes, or if the Securities Depository determines to discontinue providing book-entry services, then the City shall notify the Owners of the Notes of such determination or such notice and of the availability of certificates to Owners who request certificates, and the City shall authenticate and deliver Replacement Notes to the Beneficial Owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption. In such event, all references to the Securities Depository in this Resolution shall relate to the period of time when the Securities Depository has possession of at least one certificate. Upon the issuance of Replacement Notes, all references in this Resolution to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the City, to the extent such provisions are consistent with and applicable to Replacement Notes. If the Securities Depository resigns and the City or Note Owners are unable to locate a qualified successor of the Securities Depository, then the City shall authenticate and deliver Replacement Notes to the Participants for the benefit of the Note Owners.

**Section 205. Method and Place of Payment of the Notes.** The principal of, premium, if any, and interest on the Notes shall be payable in any coin or currency which, on the respective dates of payment, is legal tender for the payment of debts due the United States of America.

The principal of, and any premium on, the Notes shall be paid to the Owner of each Note upon presentation of the Note at the maturity or redemption date to the Paying Agent for cancellation. The interest payable on the Notes on any Interest Payment Date shall be paid by the Paying Agent to the Owner of each Note at the Owner's address as it appears on the registration books of the City maintained by the Note Registrar at the close of business on the Record Date for such interest:

A. by check or draft mailed by the Paying Agent to the address of such Owner shown on the Note Register;

B. at such other address as is furnished to the Paying Agent in writing by such Owner; or

C. in the case of an interest payment to any Owner that is a Securities Depository, by wire transfer to such Owner upon written notice given to the Note Registrar by such Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), address, ABA routing number and account number to which such Owner wishes to have such wire directed.

The Paying Agent will keep in its offices a record of payment of principal of, premium, if any, and interest on all Notes.

**Section 206. Method of Execution and Authentication of the Notes.** The Notes shall be executed for and on behalf of the City by the manual or facsimile signature of the Mayor, attested by the manual or facsimile signature of the City Clerk and the seal of the City shall be affixed to or imprinted on the Notes. The Notes will be registered in the office of the City Clerk, evidenced by the manual or facsimile signature of the City Clerk with the seal of the City affixed to or imprinted on the Notes. The Notes shall also be registered in the office of the State Treasurer, evidenced by the manual or facsimile signature of the State Treasurer with the seal of the State Treasurer affixed to or imprinted on the Notes. The Notes will be countersigned by the manual or facsimile signature of the City Clerk and the seal of the City is to be affixed or imprinted adjacent to the signature following registration of the Notes by the State Treasurer. In the event any of the above-mentioned officers cease to hold their offices before the Notes are issued and delivered, the Notes may be issued and transferred to other Owners as though the officers had not ceased to hold office, and the signatures appearing on the Notes will be valid and sufficient for all purposes as if they had remained in office until the issuance or transfer.

The Notes are not to be valid obligations under the provisions of this Resolution until authenticated by the Note Registrar or a duly authorized representative of the Note Registrar by execution of the Certificate of Authentication appearing on each Note. It will

not be necessary that the same representative of the Note Registrar execute the certificate of authentication on all of the Notes.

**Section 207. Registration, Transfer and Exchange of Notes.** As long as the Notes remain Outstanding, the City will instruct the Note Registrar to keep the books for the registration and transfer of the Notes as provided in this Resolution.

Upon presentation of the necessary documents as described below, the Note Registrar shall transfer or exchange any Note(s) for new Note(s) in an Authorized Denomination of the same maturity and for the same aggregate principal amount as the Note(s) which was presented for transfer or exchange.

All Notes presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Note Registrar, executed by the Owner of the Notes or by the Owner's authorized agent. In addition, all Notes presented for transfer or exchange shall be surrendered to the Note Registrar for cancellation.

Prior to delivery of the new Note(s) to the transferee, the Note Registrar shall register the same in the registration books and shall authenticate each Note.

The City shall pay out of the proceeds of the Notes the fees of the Note Registrar for registration and transfer of the Notes and the cost of preparing a reasonable supply of registered note blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Note Registrar, are the responsibility of the Owners. The City and the Securities Depository shall be paid directly by the Note Owner for any tax or other governmental charge required to be paid with respect to a transfer.

The City and the Note Registrar shall not be required: (a) to register the transfer or exchange of any Notes during a period beginning on the day following the Record Date preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date; or (b) to register the transfer or exchange of any Note that has been called for redemption after notice of such redemption has been mailed by the Paying Agent and during the period of 15 days next preceding the date of mailing of such notice of redemption.

New Notes delivered upon any transfer or exchange shall be valid obligations of the City, evidencing the same debt as the Notes surrendered, shall be secured by this Resolution and shall be entitled to all of the security and benefits to the same extent as the Notes surrendered.

The City, Note Registrar and Paying Agent may deem and treat the person in whose name any Note is registered as the absolute Owner of the Note, whether the Note is overdue or not, for the purpose of receiving payment of, or on account of, the principal of, redemption premium, if any, and interest on the Note and for all other purposes, and all such payment so made to any such Owner or upon the Owner's order shall be valid and effectual to the extent of the sum or sums so paid, and neither the City, Note Registrar nor Paying Agent shall be affected by any notice to the contrary.

**Section 208. Surrender and Cancellation of Notes.** Whenever any Outstanding Notes are delivered to the Note Registrar for cancellation pursuant to this Resolution, upon payment of the principal amount of and interest on the Note or replacement pursuant to this Resolution, the Note shall be canceled by the Note Registrar and returned to the City Clerk.

**Section 209. Mutilated, Lost, Stolen or Destroyed Notes.** In the event any Note is mutilated, lost, stolen or destroyed, the City may execute and the Note Registrar may authenticate a new Note of like date, maturity, denomination and interest rate; provided, that in the case of any mutilated Note, the mutilated Note shall first be surrendered to the City or the Note Registrar, and, in the case of any lost, stolen or destroyed Note there will first be furnished to the Note Registrar's and the City's satisfaction evidence of such loss, theft or destruction together with an indemnity. In the event any such Note shall have matured, instead of issuing a duplicate Note, the City and Note Registrar may pay the same without surrender of the Note. The City and Note Registrar may charge to the Owner of such Note their reasonable fees and expenses in connection with replacing any Note or Notes mutilated, stolen, lost or destroyed.

**Section 210. Execution and Delivery of the Notes.** Subject to the terms of this Resolution, the Mayor and City Clerk are authorized and directed to prepare and execute the Notes in the manner specified above, and to cause the Notes to be registered in the offices of the City Clerk and the State Treasurer as provided by law, and, when executed and registered, to deliver the Notes to the Original Purchaser, upon receipt by the City of the Purchase Price.

**Section 211. Form of the Notes.** The Notes shall be printed in accordance with the format required by the Attorney General of the State and shall contain information substantially in the form set forth on **Exhibit A** to this Resolution or as may be required by the Attorney General pursuant to the Notice of Systems of Registration for Kansas Municipal Bonds, 2 Kan. Reg. 921 (1983), in accordance with the Kansas Bond Registration Law, K.S.A. 10-620 to 10-632, inclusive.

### **ARTICLE III REDEMPTION OF THE NOTES**

**Section 301. No Optional Redemption.** The Notes shall not be subject to optional redemption and payment prior to maturity.

### **ARTICLE IV ESTABLISHMENT OF FUNDS AND ACCOUNTS**

**Section 401. Creation of Funds and Accounts.** Simultaneously with the issuance of the Notes, the following funds and accounts will be created within the Treasury of the City:

- A. Improvement Fund for the City of Lenexa, Kansas, General Obligation Temporary Notes, Series 2026B;

B. Principal and Interest Account for the City of Lenexa, Kansas, General Obligation Temporary Notes, Series 2026B; and

C. Rebate Fund for the City of Lenexa, Kansas, General Obligation Temporary Notes, Series 2026B.

**Section 402. Administration of Funds and Accounts.** The funds and accounts established in this Resolution shall be administered in accordance with the provisions of this Resolution as long as the Notes are Outstanding.

## **ARTICLE V APPLICATION OF NOTE PROCEEDS**

**Section 501. Disposition of Note Proceeds.** Upon issuance and delivery of the Notes, the proceeds shall be deposited as follows:

A. In the Principal and Interest Account, a sum equal to the accrued interest, if any, on the Notes and any premium directed to be deposited into such account as shown on **Exhibit C**, and the Capitalized Interest Deposit set forth on **Exhibit C**. Moneys in the Principal and Interest Account will be used exclusively for the payment of the principal of, premium, if any, and interest on the Notes, including capitalized interest, and for the payment of Paying Agent fees.

B. The City will deposit the balance of the proceeds of the Notes immediately upon receipt into the Improvement Fund, which will be used solely for the purpose of paying the Authorized Costs of the Improvements. The City covenants that in the construction of the Improvements, it will perform all duties and obligations relative to such Improvements as are now or may be imposed by the Act and the provisions of this Resolution.

**Section 502. Withdrawals from the Improvement Fund.** The City Treasurer shall make withdrawals from the Improvement Fund solely for the purpose of paying the Authorized Costs of the Improvements, including payment of Costs of Issuance.

**Section 503. Surplus in the Improvement Fund.** All moneys remaining in the Improvement Fund after the completion of the Improvements shall be transferred immediately to the Principal and Interest Account and applied to the payment of principal and interest due on the Notes.

**Section 504. Substitution of Improvements.** The City may elect to substitute or add other improvements pursuant to this Section (the "Substitute Improvement") provided the following conditions are met: (1) the Substitute Improvement and the issuance of general obligation bonds to pay the cost of the Substitute Improvement has been duly authorized by the governing body of the City in accordance with the laws of the State, (2) a resolution or ordinance authorizing the use of the proceeds of the Notes to pay the Authorized Costs of the Substitute Improvement has been duly adopted by the governing body of the City, and (3) the City has received an opinion of Bond Counsel to the effect that the use of the proceeds of the Notes to pay the Authorized Costs of the

Substitute Improvement will not adversely affect the tax-exempt status of the Notes under State or federal law and the Substitute Improvement has been duly authorized pursuant to this Section and the laws of the State.

## **ARTICLE VI PAYMENT OF THE NOTES**

### **Section 601. Application of Moneys in the Principal and Interest Account.**

All amounts paid and credited to the Principal and Interest Account will be expended and used by the City for the sole purpose of paying the principal of, premium, if any, and interest on the Notes as and when the same become due, including the payment of capitalized interest, and paying the usual and customary fees and expenses of the Paying Agent.

**Section 602. Transfer of Funds to Paying Agent.** The City Treasurer is authorized and directed to withdraw from the Principal and Interest Account and forward to the Paying Agent sums sufficient to pay both principal of, premium, if any, and interest on the Notes when they become due, and also to pay the charges made by the Paying Agent for acting in such capacity. Charges over and above the amount of the principal of, premium, if any, and interest on the Notes shall be forwarded to the Paying Agent. If, through the lapse of time, or otherwise, the Owners of Notes are no longer entitled to enforce payment of their obligations, it will be the duty of the Paying Agent to return the funds to the City. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

**Section 603. Surplus in Principal and Interest Account.** Any moneys or investments remaining in the Principal and Interest Account after the retirement of the indebtedness for which the Notes were issued and all other indebtedness of the City shall be transferred and paid into the Bond and Interest Fund of the City.

## **ARTICLE VII DEPOSITS AND INVESTMENT OF FUNDS**

**Section 701. Deposits.** Cash moneys in each of the funds and accounts created and established by this Resolution will be deposited in a bank or banks or federal or state chartered savings and loan association(s) and shall be secured in accordance with State law.

**Section 702. Investments.** Moneys held in the funds and accounts created or established by this Resolution in conjunction with the issuance of the Notes may be invested by the City in Authorized Investments, or in other investments allowed by State law in the amounts and maturing at the times as shall reasonably provide for moneys to be available when required in the accounts or funds; provided, however, that no investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose the fund or account was created. All interest on any Authorized Investment held in any fund or account shall (except amounts required to

be deposited into the Rebate Fund in accordance with the Letter of Instructions) accrue to and become a part of such fund or account. In determining the amount held in any fund or account under the provisions of this Resolution, Authorized Investments shall be valued at their principal par value or at their then redemption value, whichever is lower.

**Section 703. Deposits into and Application of Moneys in the Rebate Fund.**

A. Amounts will be deposited in the Rebate Fund as required by the Letter of Instructions. Subject to the transfer provisions provided in subsection C below, all money at any time deposited in the Rebate Fund shall be held in trust, to the extent required to pay rebatable arbitrage to the federal government of the United States of America, and neither the City nor the Owner of any Notes shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section, by the preceding Section and by the Letter of Instructions (which is incorporated by reference).

B. Pursuant to the Letter of Instructions, an amount shall be deposited to the Rebate Fund from moneys contributed by the City or from available investment earnings on amounts held in the Principal and Interest Account or the Improvement Fund, if and to the extent required, so the balance in the Rebate Fund will be sufficient to pay the rebatable arbitrage due on each Computation Date and the Final Computation Date (as the terms are defined in the Letter of Instructions). Computations of the rebatable arbitrage shall be performed by or on behalf of the City in accordance with the Letter of Instructions.

C. Pursuant to the Letter of Instructions, the City will remit rebate installments and the final rebate payments to the United States. Any moneys remaining in the Rebate Fund after the redemption and payment of all of the Notes and after the payment and satisfaction of, or the provision for, any rebatable arbitrage will be withdrawn and released to the City.

D. Notwithstanding any other provision of this Resolution, including in particular this Article, the obligation to remit rebatable arbitrage to the United States and to comply with all other requirements of this Section, the preceding Section and the Letter of Instructions shall survive the defeasance or payment in full of the Notes.

**ARTICLE VIII  
DEFAULT AND REMEDIES**

**Section 801. Remedies.** The provisions of this Resolution, including the covenants and agreements herein, shall constitute a contract between the City and the Owners of the Notes. The Owner or Owners of any of the Notes at the time Outstanding have the right for the equal benefit and protection of all Owners of Notes similarly situated:

A. by mandamus or other suit, action or proceedings in equity or at law to enforce the rights of such Owner or Owners against the City and its officers, agents

and employees, and to require and compel duties and obligations required by the provisions of this Resolution or by the Constitution and laws of the State;

B. by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and

C. by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of the Notes.

**Section 802. Limitation on Rights of Owners.** The covenants and agreements of the City contained in this Resolution and in the Notes shall be for the equal benefit, protection, and security of the Owners of any or all of the Notes, all of the Notes shall be of equal rank and without preference or priority of one Note over any other Note in the application of the funds pledged by this Resolution to the payment of the principal of and interest on the Notes, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in this Resolution. No one or more Owners secured shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for in this Resolution, or to enforce any right described below, except in the manner provided by this Resolution, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Owners of such Outstanding Notes.

**Section 803. Remedies Cumulative.** No remedy conferred upon the Owners is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred in this Resolution. No waiver of any default or breach of duty or contract by the Owner of any Note shall extend to or affect any subsequent default or breach of duty or contract or impair any rights or remedies on the Note. No delay or omission of any Note Owner to exercise any right or power accruing upon any default shall impair any right or power or be construed to be a waiver of any such default or acquiescence. Every substantive right and every remedy conferred upon the Owners of the Notes by this Resolution may be enforced and exercised from time to time and as often as may be deemed expedient. In case any suit, action or proceeding taken by any Owner on account of any default or to enforce any right or exercise any remedy is discontinued or abandoned for any reason, or is determined adversely to the Owner, then, and in every such case, the City and the Owners of the Notes will be restored to their former positions and rights under this Resolution, respectively, and all rights, remedies, powers and duties of the Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

## **ARTICLE IX AMENDMENTS**

**Section 901. Amendments.** The City may from time to time, without the consent of or notice to any of the Owners, provide for amendment to the Notes or this Resolution, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Resolution or the Notes or to make any other change not prejudicial to the Owners;
- (b) To grant to or confer upon the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners;
- (c) To more precisely identify the Improvements;
- (d) To provide for the issuance of bearer notes and the exchange of fully registered Notes for bearer notes upon the terms and conditions as the City determines provided, however, that no such amendments become effective unless and until the City has received an opinion of Bond Counsel in the form and substance satisfactory to the City, to the effect that the issuance of such bearer notes or the exchange of Notes for such bearer notes will not cause the interest on the Notes to be includable in the gross income of the recipients of the Notes under the provisions of applicable federal law; or
- (e) To conform this Resolution or the Notes to the Code or future applicable federal law concerning tax-exempt obligations.

The following modifications or amendments to the Notes or this Resolution shall require the consent of 100% of the Owners of the Notes:

- (a) The extension of the maturity of the principal of any of the Notes, or the extension of the maturity of any interest on any of the Notes.
- (b) A reduction in the principal amount of any of the Notes or the rate of interest on the Notes.
- (c) A reduction in the aggregate principal amount of the Notes.

Amendments or modifications of the Notes and this Resolution not listed above may be made at any time by the City with the written consent of the Owners of not less than two-thirds (66.66%) in aggregate principal amount of the Notes at the time Outstanding.

**Section 902. Written Evidence of Amendments.** Every amendment or modification of a provision of the Notes or of this Resolution to which the written consent of the Owners is given as above provided shall be expressed in a resolution of the City amending or supplementing the provisions of this Resolution and shall be deemed to be a part of this Resolution. It shall not be necessary to note on any of the Outstanding Notes

any reference to such amendment or modification, if any. A certified copy of every such amendatory or supplemental resolution, if any, and a certified copy of this Resolution will always be kept on file in the Office of the City Clerk and made available for inspection by the Owners of any Note or prospective purchaser or Owners of any Note authorized by this Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental resolution or of this Resolution will be sent by the City Clerk to any such Owner or prospective Owner.

## **ARTICLE X DISCLOSURE**

### **Section 1001. Preliminary Official Statement and Final Official Statement.**

The City ratifies and confirms its prior approval of the form and content of the Preliminary Official Statement. The Preliminary Official Statement is “deemed final” by the City except for the omission of certain information as provided in the SEC Rule. The City approves the form and content of any addenda, supplement, or amendment thereto utilized to prepare the Final Official Statement. The use of the Final Official Statement in the reoffering of the Notes by the Original Purchaser is approved and authorized. The proper officials of the City are authorized to execute and deliver a certificate pertaining to the accuracy and adequacy of the information in the Preliminary Official Statement and the Final Official Statement.

**Section 1002. Continuing Disclosure.** The City covenants and agrees to provide continuing disclosure as required by the SEC Rule and as set forth in the Continuing Disclosure Letter of Instructions attached to the Preliminary Official Statement and made a part hereof by reference.

## **ARTICLE XI MISCELLANEOUS PROVISIONS**

**Section 1101. Sale of Notes; Receipt of Good Faith Deposit; Award to Original Purchaser; Execution of Certificate of Final Terms.** The City authorizes the Mayor, City Manager, Chief Financial Officer, City Clerk, Municipal Advisor, Bond Counsel, and other representatives of the City to conduct the competitive sale of the Notes as described in the Notice of Sale.

Following receipt of bids for purchase of the Notes in accordance with the Notice of Sale, and following receipt by the City of a good faith deposit from the Original Purchaser, the Mayor is authorized to award the sale of the Notes to the Original Purchaser, and is further authorized to approve the Original Principal Amount, the Purchase Price, the interest rate and all other final terms of the Notes, subject to each of the parameters set forth in this Section and **Exhibit B** hereto, and in that connection, to execute and deliver the Certificate of Final Terms in substantially the form attached hereto as **Exhibit C** for and on behalf of and as the act and deed of the City, which approval will be conclusively evidenced by the Mayor’s signature thereon. Upon execution, the Certificate of Final Terms shall be attached to this Resolution as **Exhibit C**, and the City Clerk is hereby authorized to file the completed Certificate of Final Terms with this

Resolution in the records of the City. In the event the Mayor is unable to perform any or all of the actions contemplated to be performed by the Mayor in this Section, the City Manager is hereby authorized to perform such actions on behalf of and as the act and deed of the City. The countersignature of the Mayor or City Manager on the bid submitted by the Original Purchaser shall constitute a bond purchase agreement to the extent required by law.

**Section 1102. Succession of a Securities Depository.** In the event the Securities Depository resigns or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the City may appoint a successor Securities Depository provided the City receives written evidence, satisfactory to the City, with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation. The City, upon receipt of a book-entry Note for cancellation shall cause the authorization and delivery of a book-entry Note to the successor Securities Depository in appropriate denominations and form as provided in this Resolution. If the City makes the determinations or receives the notice described in Section 204 of this Resolution, the City shall cause the notices described in Section 204 to be delivered and issue Notes as described in that Section.

**Section 1103. Tax Covenants.** The City covenants and agrees that it will not take any action or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Notes under Section 103 of the Code. The City covenants and agrees that it will use the proceeds of the Notes as soon as practicable and with all reasonable dispatch for the purpose for which the Notes are issued as set forth above, and that it will not directly or indirectly use or permit the use of any proceeds of the Notes or any other funds of the City, or take or omit to take any action that would cause the Notes to be “arbitrage bonds” within the meaning of Section 148(a) of the Code. To that end, the City will comply with all requirements of Section 148 of the Code to the extent applicable to the Notes. In the event that at any time the City is of the opinion that for purposes of this Section it is necessary to restrict or limit the yield on the investment of any moneys held by the City under this Resolution, the City shall take such action as may be necessary.

Without limiting the generality of the above, the City agrees that there will be paid from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any temporary, proposed or final Treasury Regulations as may be applicable to the Notes. This covenant shall survive payment in full or defeasance of the Notes. The City specifically covenants to pay or cause to be paid to the United States, at the times and in the amounts determined under this Resolution, the Rebate Amounts as described in the Letter of Instructions.

**Section 1104. Severability.** In case any one or more of the provisions of this Resolution or of the Notes issued under this Resolution is for any reason found to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this

Resolution, or of the Notes relating to this Resolution, but this Resolution and the Notes will be construed and enforced as if the illegal or invalid provision had not been contained in this Resolution. In case any covenant, stipulation, obligation or agreement contained in the Notes or in this Resolution is for any reason found to be in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the City to the full extent permitted by law.

**Section 1105. Further Authority.** The Mayor, City Manager, Chief Financial Officer, City Clerk and other officials are further authorized and directed to execute any and all documents and take actions they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution. They may make and approve alterations, changes or additions in the above-mentioned agreements, statements, instruments and other documents approved, authorized and confirmed by this Resolution, and the execution or taking such action shall be conclusive evidence of the necessity or advisability thereof.

**Section 1106. Governing Law.** This Resolution and the Notes will be governed exclusively by and construed in accordance with the applicable laws of the State.

**Section 1107. Effective Date.** This Resolution is to take effect and be in full force from and after its adoption by the governing body of the City.

*[Remainder of Page Intentionally Left Blank]*

**ADOPTED** by the Lenexa City Council on June 2, 2026.

**SIGNED** by the Mayor on June 2, 2026.

**CITY OF LENEXA, KANSAS**

(Seal)

\_\_\_\_\_  
Julie Sayers, Mayor

ATTEST:

\_\_\_\_\_  
Jennifer Martin, City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Sean McLaughlin, City Attorney

**EXHIBIT A**

(Form of Note)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation, (“DTC”), to City or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

REGISTERED  
NUMBER R-\_\_\_\_\_

REGISTERED  
\$\_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF KANSAS  
COUNTY OF JOHNSON  
CITY OF LENEXA  
GENERAL OBLIGATION TEMPORARY NOTE  
SERIES 2026B

Interest                      Maturity                      Dated                      CUSIP:  
Rate: \_\_\_\_\_%      Date: September 1, 2027      Date: July 1, 2026      \_\_\_\_\_

REGISTERED OWNER: Cede & Co. Tax Identification No. 132555119-0

PRINCIPAL AMOUNT:

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Lenexa, in the County of Johnson, State of Kansas (the “City”), for value received, acknowledges itself to be indebted and promises to pay to the registered owner identified above, or registered assigns, as of the Record Dates as provided on the maturity date identified above, the Principal Amount identified above, and in like manner to pay interest on such Principal Amount from this date at the rate of interest per annum set forth above (computed on the basis of a 360-day year of twelve 30-day months), semiannually on March 1 and September 1 each year, commencing March 1, 2027 (the “Interest Payment Date”) until the Principal Amount is paid, unless this Note shall have been previously called for redemption and payment as hereinafter set forth. Terms not otherwise defined in this Note shall be defined as set forth in the Resolution described herein.

The principal or redemption price of this Note shall be paid at maturity or upon earlier redemption to the person in whose name this Note is registered at the maturity or redemption date, upon presentation and surrender of this Note at the principal office of the State Treasurer (the “Paying Agent” and “Note Registrar”). The interest payable on this Note on any Interest Payment Date shall be paid to the person in whose name this Note is registered on the registration books maintained by the Note Registrar at the close

of business on the record date for such interest, which shall be the fifteenth day (whether or not a business day) of the calendar month next preceding the Interest Payment Date (the "Record Dates"). Such interest shall be payable (a) by check or draft mailed by the Paying Agent to the address of the Owner shown on the Note Register, (b) at such other address as is furnished to the Paying Agent in writing by the Owner, or (c) in the case of an interest payment to any Owner that is a Securities Depository, by electronic transfer to such Owner upon written notice given to the Paying Agent by such Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instruction including the bank (which shall be in the continental United States), address, ABA routing number and account number to which such Owner wishes to have such wire directed. The principal, premium, if any, and interest on the Notes shall be payable in any coin or currency which, on the respective dates of payment, is legal tender for the payment of debts due the United States of America. The Notes constitute general obligations of the City payable as to both principal and interest from general obligation bonds of the City, from special assessments levied upon the property benefited by the construction of certain Improvements as said term is defined in the Resolution (as defined in this Note), and from current revenues of the City authorized for such purpose. If not so paid, the principal of and interest on the Notes shall be payable from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are pledged for the payment of the principal of and interest on this Note and the issue of which it is a part as the same respectively become due.

This Note is one of an authorized series of Notes of the City designated "General Obligation Temporary Notes, Series 2026B," in an aggregate principal amount of \$[Principal Amount] (the "Notes") issued for the purposes set forth in the resolution of the City authorizing the Notes (the "Resolution"). The Notes are issued by the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and laws of the State of Kansas, including, but not limited to K.S.A. 10-123 and K.S.A. 12-6a01 *et seq.*, all as amended, and all other applicable provisions of the laws of the State of Kansas.

The Notes are not subject to optional redemption by the City.

The Notes are issued in fully registered form in the denomination of \$5,000 or any integral multiple thereof. This Note may be exchanged at the office of the Note Registrar for a like aggregate principal amount of Notes of the same maturity of other Authorized Denominations upon the terms provided in the Resolution.

The City and the Note Registrar may deem and treat the registered owner as the absolute owner for purposes of receiving payment of or on account of principal and interest due and for all other purposes and neither the City nor the Note Registrar shall be affected by any notice to the contrary.

This Note is transferable by the registered owner in person or by the registered owner's agent duly authorized in writing, at the office of the Note Registrar, but only in the manner, subject to the limitations and upon payment of the charges provided in the

Resolution and upon surrender and cancellation of this Note. The City shall pay out of the proceeds of the Notes all costs incurred in connection with the issuance, payment and initial registration of the Notes and the cost of a reasonable supply of note blanks. The City and the Note Registrar shall not be required: (a) to register the transfer or exchange of any Notes during a period beginning on the day following the Record Date preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date; or (b) to register the transfer or exchange of any Note that has been called for redemption after notice of such redemption has been mailed by the Paying Agent and during the period of 15 days next preceding the date of mailing of such notice of redemption.

IT IS DECLARED AND CERTIFIED that all acts, conditions, and things required to be done and to exist precedent to and in the issuance of this Note have been properly done and performed and do exist in due and regular form and manner as required by the Constitution and laws of the State of Kansas, and that the total indebtedness of the City, including this series of Notes, does not exceed any constitutional or statutory limitation.

This Note shall not be valid or become obligatory for any purpose until the Certificate of Authentication and Registration shall have been lawfully executed by the Note Registrar.

IN WITNESS WHEREOF, the City has caused this Note to be executed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, and its corporate seal to be affixed to or imprinted on, and this Note to be dated the Dated Date shown herein.

(Seal)

CITY OF LENEXA, KANSAS

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

This Note shall not be negotiable unless and until countersigned below by the City Clerk following registration by the State Treasurer.

(Seal)

\_\_\_\_\_  
City Clerk

=====

**CERTIFICATE OF CITY CLERK**

STATE OF KANSAS        )  
                                  ) SS.  
COUNTY OF JOHNSON    )

I, the City Clerk of the City of Lenexa, Kansas, certify that the within Note has been registered in my office according to law as of July 1, 2026.

WITNESS my hand and official seal.

(Seal)

\_\_\_\_\_  
City Clerk

=====

**CERTIFICATE OF AUTHENTICATION AND REGISTRATION**

This Note is one of a series of General Obligation Temporary Notes, Series 2026B, of the City of Lenexa, Kansas, described in the within-mentioned Resolution.

Registration Date \_\_\_\_\_

Office of the State Treasurer  
Topeka, Kansas  
as Note Registrar and Paying Agent

By \_\_\_\_\_

Registration Number \_\_\_\_\_

=====

**CERTIFICATE OF STATE TREASURER**

I, STEVEN JOHNSON, Treasurer of the State of Kansas, do certify that a transcript of the proceedings leading up to the issuance of this Note has been filed in my office, and that this Note was registered in my office according to law on \_\_\_\_\_.

WITNESS my hand and official seal.

(Seal)

STEVEN JOHNSON  
Treasurer of the State of Kansas

\_\_\_\_\_

=====

**NOTE ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
Print or Type Name, Address and Social Security Number  
or other Taxpayer Identification Number of Transferee

the within Note to which this assignment is affixed in the outstanding principal amount of \$\_\_\_\_\_ standing in the name of the undersigned on the books of the Note Registrar. The undersigned do(es) irrevocably constitute and appoint \_\_\_\_\_ as agent to transfer said Note on the books of said Note Registrar with full power of substitution in the premises.

Dated \_\_\_\_\_.

\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Temporary Note in every particular.

Signature Guaranteed By:

\_\_\_\_\_  
(Name of Eligible Guarantor Institution)

By: \_\_\_\_\_

Title: \_\_\_\_\_

=====

**EXHIBIT B**  
**PARAMETERS**

1. Original Principal Amount of the Notes: Not to exceed \$15,777,000
2. True Interest Cost Rate (TIC): Not to exceed 5.89%

## EXHIBIT C

### CERTIFICATE OF FINAL TERMS

This Certificate of Final Terms is subject in all respects to the terms and conditions of Resolution No. 2026-[ ] of the City of Lenexa, Kansas (the “City”), which terms and conditions are incorporated by reference as if fully set forth herein.

The undersigned Mayor of the City, in connection with the issuance of the City’s General Obligation Temporary Notes, Series 2026B (the “Notes”), certifies pursuant to Section 1101 of Resolution No. 2026-[ ] of the City (the “Resolution”), as follows (section references are to the cited section of the Resolution):

**1. Good Faith Deposit.** Pursuant to K.S.A. 10-106, the City has received a good faith deposit from the Original Purchaser in an amount not less than two percent (2%) of the Original Principal Amount of the Bonds. [The good faith deposit was received by the City after the deadline set forth in the Notice of Sale, and the City hereby waives the requirement that the good faith deposit be received prior to such deadline.]

**2. Definitions – Section 101.** The following terms defined in the Resolution shall have the meanings ascribed below:

“**Capitalized Interest Deposit**” means the amount of \$[ ] to be deposited in the Principal and Interest Account.

“**Original Principal Amount**” means \$[ ], the principal amount of the Notes as originally issued and delivered.

“**Original Purchaser**” means [ ], [ ], [ ], the original purchaser of the Notes.

“**Purchase Price**” for the Notes shall be the par value of the Notes plus accrued interest, if any, to the date of delivery[, plus a net premium of \$ [ ]][less a discount of \$ [ ]].

**3. Interest Rate.** The Notes shall bear interest at the rate of [ ]% per annum.

**4. True Interest Cost Rate (TIC).** The true interest cost rate (TIC) for the Notes is [ ]%.

**5. Premium Deposited to Principal and Interest Account – Section 501.** The amount of premium on the Notes to be deposited in the Principal and Interest Account is \$[0].

**6. Compliance with Parameters.** The terms set forth in this Certificate of Final Terms are within the parameters contained on **Exhibit B** to the Resolution.

Delivered this June 10, 2026.

**CITY OF LENEXA, KANSAS**

---

Julie Sayers, Mayor



# City of Lenexa Quarterly Financial Report (Quarter Ending 03/31/2026)

Prepared by the Finance Department

June 2, 2026






# OVERVIEW

The information contained in this report is unaudited & generally prepared on a cash basis. The report focuses on key indicators in 5 different areas:

- Revenues
- Expenditures
- Reserve Policy
- Debt Management
- Investments

Each key indicator is assigned a current rating based on the following scale:

Rating Scale for Key Indicators	
	Positive Outlook
	Area of Concern
	Negative Outlook

# OVERVIEW

Overall, the City's goal is to achieve a "positive outlook" rating on each of the key indicators.

Key indicators are also presented for the local economy. These economic indicators are also assigned a specific rating according to the same rating scale. However, the rating results for these economic indicators are beyond the City's control.

As of 03/31/2026, the City's key revenues increased by \$1.2 million (3%) compared to revenue collections for the same period in 2025. The revenue change is primarily due to increased receipts of City property taxes, and City sales tax. In addition, expenditures for operating activities are within budget for 2026.

The remaining sections of the report review the key indicators & contain exhibits with details on the City's major revenue collections, operating & debt service expenditures, investment holdings, reserve balances by fund, Thompson Barn financial activity, and Rec Center financial activity.



# REVENUE INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	Property Taxes (current)	Property tax revenues increased 2% (compared to the same time period in 2025) & are projected to meet the budget estimate.
	Sales Tax - City	City sales tax revenues increased 9% & are projected to meet the budget estimate.
	Sales Tax - County	County sales tax revenues increased 3% & are projected to meet the budget estimate.
	Compensating Use Tax - City	City use tax revenues increased 2% & are projected to meet the budget estimate.
	Compensating Use Tax - County	County use tax revenues increased 2% & are projected to meet the budget estimate.
	Franchise Tax - Electric	Franchise tax (electric) revenues increased 2% & are projected to meet the budget estimate.
	Franchise Tax - Gas	Franchise tax (gas) revenues decreased 19% & are projected to meet the budget estimate.
	Stormwater Service Charges	Stormwater Service Charges increased 2% & are projected to meet the budget estimate.

# REVENUE INDICATORS

Collections for the City's key revenue sources increased by \$1.2 million (3%) as of 03/31/2026 compared to 03/31/2025.

Total property tax collections are \$26.2 million as of 03/31/2026 (59% of the 2026 budget estimate), which is \$618,100 higher (2%) than collections in 2025.

City sales tax revenues are \$6.4 million for 2026, which is \$523,800 higher (9%) than collections in 2025. County sales tax revenues are \$3.0 million for 2026 which is \$92,500 higher (3%) than collections in 2025.

Electric Franchise tax revenues are \$1.2 million for 2026, which is \$18,700 higher (2%) than collections in 2025.

Stormwater service charges are \$4.2 million for 2026, which is \$74,000 higher (2%) than service charges in 2025.

Exhibit A includes additional information on the City's key revenue sources.



# EXPENDITURE INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	Operating Expenditures - General Fund	General Fund operating expenditures increased 11% & are projected to be within the budget estimate.
	Operating Expenditures - Stormwater Fund	Stormwater Fund operating expenditures increased 16% & are projected to be within the budget estimate.
	Debt Service Expenditures - All Funds	Debt service expenditures decreased 8% & are projected to be within the budget estimate.

# EXPENDITURE INDICATORS

The City's operating expenditure indicators are trending favorably in comparison to the 2026 budget.

General Fund operating expenditures increased by 11% as of 03/31/2026 compared to 03/31/2025 & are 23% of the 2026 budget estimate.

Stormwater operating expenditures increased by 16% compared to 2025 & are 22% of the 2026 budget estimate.

Debt service expenditures decreased by 8% compared to 2025 & are 12% of the 2026 budget estimate (debt service expenditures reflects interest payments made on 3/1/2026).

Exhibit B includes additional information on the City's expenditure indicators.



# FIFA World Cup Expenditures



All Expenditures are being funded from the Tourism Fund (Transient Guest Tax) - This fund is restricted for tourism purposes only.

<u>Type</u>	<u>Cost</u>	<u>Description</u>
Public Transportation	\$256,410	JoCo Transit/Bus Shelter
Public Safety	\$1,186,127	Translation Services/Security Barriers*
Pitch Lenexa Membership	\$31,000	World Cup Watch Parties
Promotional	\$3,941	World Cup promotion items
<b>TOTAL</b>	<b>\$1,477,478</b>	

\*Public safety equipment will be used for future Lenexa events



# RESERVE POLICY INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	General Fund	The current General Fund reserve balance is 35% of budgeted revenues. This percentage exceeds the 30% minimum reserve target established by policy.
	Debt Service Fund	The current Debt Service Fund reserve balance is 116% of budgeted expenditures/transfers. This percentage exceeds the 10% minimum reserve target established by policy.
	Stormwater Fund	The current Stormwater Fund reserve balance is 84% of budgeted revenues. This percentage exceeds the 10% minimum reserve target established by policy.
	Rec Center Fund	The current Rec Center Fund reserve balance is 104% of budgeted revenues. This percentage exceeds the 10% minimum reserve target established by policy.
	Tourism & Convention Fund	The current Tourism & Convention Fund reserve balance is 100% of budgeted revenues. This percentage exceeds the 5% minimum reserve target established by policy.

# RESERVE POLICY INDICATORS

The City's key reserve indicators are trending favorably in comparison to the City's reserve policy.

The General Fund reserve balance as of 03/31/2026 report is right at the maximum reserve target of 35%.

The balances in the Debt Service Fund and Stormwater Fund will be reduced in the 3<sup>rd</sup> quarter when principal and interest payments are made on outstanding bond issues.

The balance in the Stormwater Fund will be reduced in 2026 as transfers increase to support capital projects. These transfers will provide matching contributions for external funding sources for stormwater initiatives.



# RESERVE POLICY INDICATORS

In recent years, the City has steadily increased the balance of the Rec Center Fund, preparing for future facility maintenance and equipment replacement. In the coming years, staff foresees substantial investments in Rec Center maintenance, surpassing what the operating budget can accommodate within a single fiscal year.

The significant balance in the Tourism & Convention Fund has occurred due to the opening of new hotels in the City. These funds can only be used for promotion of tourism and economic development purposes. Currently, revenues in the Tourism & Convention Fund are used to provide funding to the Convention and Visitors' Bureau, Lenexa Economic Development Council, Legler Barn operations, Public Market operations, and debt service on the Lenexa Conference Center (at the Hyatt Place Hotel). Additionally, the City has allocated reserve funds for economic development projects and the 2026 World Cup.

Exhibit E contains additional information on the City's reserve balances.

# DEBT MANAGEMENT INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
Green	Ratio of budgeted debt service to budgeted total expenditures	The ratio of debt service to total expenditures is 9.85% for the 2026 budget (this percentage is considered "manageable" by the credit rating agencies - target is 15% or less).
Green	Ratio of direct g.o. debt to appraised valuation	The ratio of city g.o. (general obligation) debt to appraised valuation is 1.01% as of March 2026. This is considered manageable by the credit rating agencies.



# DEBT MANAGEMENT INDICATORS

In order to finance previous & existing capital improvements, the City has issued a significant amount of general obligation (g.o.) debt.

The previous debt issued has resulted in a ratio of debt service to total expenditures of 9.85% for the 2026 budget. This is considered an above median but manageable debt burden by the credit rating agencies (generally, the rating agencies prefer ratios of 15% or lower).

The ratio of g.o. debt to appraised value (estimated market value) is 1.01% - the rating agencies consider this to be manageable.



# INVESTMENT INDICATORS (operating portfolio)

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	Portfolio distribution compared to policy parameters	The portfolio value by investment type is within the limits established by the city's investment policy.
	Current yield vs. short-term portfolio rate of return benchmark	Current investment yield of 3.739% is above the 3.70% benchmark.
	Current yield vs. long-term portfolio rate of return benchmark	Current investment yield of 3.747% is below the 3.968% benchmark.



# INVESTMENT INDICATORS (operating portfolio)

The City's investment indicators are favorable in comparison to the investment policy. In accordance with the investment policy, the City primarily purchases U.S. Treasury, U.S. Government Agency fixed income securities and certificates of deposit.

The portfolio value by investment type is within the limits established by the investment policy and actual rates of return exceed or are slightly below the benchmarks. Specifically, the 03/31/2026 short-term portfolio rate of return is 3.739% compared to the benchmark (3-month Treasury yield) of 3.70%. The 3/31/2026 long-term portfolio rate of return is 3.747% which is slightly below the benchmark (1-year Treasury yield) of 3.968%

As of 03/31/2026, the unrealized gain on the City's investment portfolio is \$24,124 (this means the City would have gained \$24,124 compared to the book value of the investments if all the securities were sold in the open market on 03/31/2026). In practice, the City usually holds all investment securities to maturity and rarely sells an investment security on the open market for a gain or loss.

The total market value of the City's operating portfolio is \$187 million as of 03/31/2026. Exhibits C & D include additional information on the City's investments, including information on the terms of each security in the City's portfolio.



# ECONOMIC INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	Commercial Building Permits	Total valuation of commercial building permits is \$42.9 million as of 03/31/2026, compared to a \$58.6 million average in the same time period for 2021 thru 2025.
	Single Family Residential Building Permits	Total valuation of single-family residential building permits is \$15.8 million as of 03/31/20256, compared to a \$24.7 million average for 2021 thru 2025.
	Apartment Building Permits	Total valuation of apartment building permits is \$0 as of 3/31/2026, compared to \$11.3 million average for 2021 thru 2025.
	Average Home Value (Appraised Value)	As of February 2026, the average appraised value of a Lenexa home is approximately \$518,673 an increase of 6.1% from the previous year (\$488,729).



# ECONOMIC INDICATORS

Commercial building permit valuation is \$142.9 million as of 03/31/2026 compared to an average of \$58.6 million in the same time period for 2021 thru 2025.

Single family residential permit valuation is \$15.8 million for 2026 compared to an average of \$24.7 million for 2021 thru 2025.

Total building permit revenue is \$345,400 for 2026 compared to \$312,000 for the same period in 2025.

The average appraised value of a Lenexa home is \$518,673 for 2026, an increase of 6.1% from 2025 (\$488,729) per the Johnson County Appraiser's Revaluation Report dated February 2026.



# OTHER INFORMATION

Additional exhibits in the report include:

- Thompson Barn financial report (Exhibit F)
- Purchase Order report (Exhibit G)
- Rec Center Financial Report (Exhibit H)

Please contact Nate Blum or Megan Sterling if you have any questions about the 03/31/2026 quarterly financial report.

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT  
(03/31/2026)**

**Exhibit A – Budget and Actual Collections for Major Revenue Sources**

<b>3/31/2026</b>		<b>FY 2026</b>		<b>Actual 2026</b>		
	<b>Actual thru</b>	<b>Budget</b>	<b>Actual</b>	<b>as a % of</b>	<b>% Change</b>	<b>\$ Change</b>
<b>Description</b>	<b>3/31/2025</b>	<b>Estimate</b>	<b>3/31/2026</b>	<b>Budget Estimate</b>	<b>from FY 2025</b>	<b>from FY 2025</b>
Property Taxes (current)	\$25,586,958	\$44,128,784	\$26,205,085	59%	2%	\$618,127
Sales Tax - City	\$5,845,040	\$24,548,000	\$6,368,889	26%	9%	\$523,849
Sales Tax - County	\$2,940,116	\$11,856,390	\$3,032,644	26%	3%	\$92,528
Comp Use Tax - City	\$3,525,677	\$11,961,000	\$3,613,585	30%	2%	\$87,908
Comp Use Tax - County	\$1,165,691	\$4,251,000	\$1,190,445	28%	2%	\$24,754
Franchise Tax - Electric	\$1,200,855	\$5,464,000	\$1,219,525	22%	2%	\$18,670
Franchise Tax - Gas	\$1,010,007	\$1,442,000	\$819,142	57%	-19%	(\$190,865)
Stormwater Service Charges	\$4,101,670	\$6,746,000	\$4,175,697	62%	2%	\$74,027
<b>Totals</b>	<b>\$45,376,014</b>	<b>\$110,397,174</b>	<b>\$46,625,012</b>	<b>42%</b>	<b>3%</b>	<b>\$1,248,998</b>

**Exhibit B – Operating and Debt Service Expenditures**

<b>3/31/2026</b>		<b>FY 2026</b>		<b>Actual 2026</b>		
	<b>Actual thru</b>	<b>Budget</b>	<b>Actual</b>	<b>as a % of</b>	<b>% Change</b>	<b>\$ Change</b>
<b>Description</b>	<b>3/31/2025</b>	<b>Estimate</b>	<b>3/31/2026</b>	<b>Budget Estimate</b>	<b>from FY 2025</b>	<b>from FY 2025</b>
<b>Operating Expenditures:</b>						
General Fund	\$17,862,690	\$85,268,045	\$19,867,962	23%	11%	\$2,005,272
Stormwater Fund	\$511,760	\$2,690,801	\$592,636	22%	16%	\$80,876
<b>Totals</b>	<b>\$18,374,450</b>	<b>\$87,958,846</b>	<b>\$20,460,598</b>	<b>23%</b>	<b>11%</b>	<b>\$2,086,148</b>
<b>Debt Service Expenditures:</b>						
Debt Service Fund	\$1,881,002	\$13,842,391	\$1,761,015	13%	-6%	(\$119,987)
Capital Improvement Fund	\$182,475	\$2,841,200	\$120,600	4%	-33.91%	(\$61,875)
Tourism & Convention Fund	\$37,078	\$274,656	\$34,828	13%	-6%	(\$2,250)
Stormwater Fund	\$388,217	\$2,897,613	\$370,689	13%	-5%	(\$17,528)
<b>Totals</b>	<b>\$2,488,772</b>	<b>\$19,855,860</b>	<b>\$2,287,132</b>	<b>12%</b>	<b>-8.10%</b>	<b>(\$201,640)</b>

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT  
(03/31/2026)**

**Exhibit C – Investment Summary**

<b>Investment Type</b>	<b>Market Value</b>	<b>% of Market Value</b>	<b>Maximum % Allowed by Policy</b>
U.S. Treasury Notes and Bills	\$40,064,063	17.2%	100%
Collateralized Time and Demand Deposits	\$147,205,914	63.4%	100%
Kansas Municipal Investment Pool Fund (MIP)	\$850,309	0.4%	30%
Repurchase Agreements	\$44,236,000	19.0%	30%
<b>Total Portfolio</b>	<b>\$232,356,286</b>	<b>100%</b>	<b>n/a</b>

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT  
(03/31/2026)**

**Exhibit D - List of U.S. Treasury, U.S. Government Agency, and Certificate of Deposit Investments**

**Short-term Portfolio:**

<b>Description</b>	<b>Par Value</b>	<b>Current Yield</b>	<b>Final Maturity</b>	<b>Current Book Value</b>	<b>Current Market Value</b>	<b>Unrealized Gain (Loss) as of 03/31/2026</b>
US TREASURY N/B	10,000,000.00	4.217	4/15/2026	9,998,209.14	9,999,609.40	1,400.26
Security Bank of KC - Certificate of Deposit	8,000,000.00	4.140	5/15/2026	8,000,000.00	8,000,000.00	0.00
US TREASURY NOTE	10,000,000.00	4.114	5/31/2026	9,945,284.15	9,949,218.80	3,934.65
US TREASURY N/B	10,000,000.00	4.104	6/30/2026	10,012,595.15	10,021,875.00	9,279.85
Security Bank of KC - Certificate of Deposit	10,000,000.00	3.860	7/15/2026	10,000,000.00	10,000,000.00	0.00
Security Bank of KC - Certificate of Deposit	3,000,000.00	4.060	7/15/2026	3,000,000.00	3,000,000.00	0.00
Security Bank of KC - Certificate of Deposit	10,000,000.00	4.130	8/14/2026	10,000,000.00	10,000,000.00	0.00
Academy Bank - Certificate of Deposit	10,000,000.00	3.900	8/15/2026	10,000,000.00	10,000,000.00	0.00
Academy Bank - Certificate of Deposit	5,000,000.00	3.900	9/15/2026	5,000,000.00	5,000,000.00	0.00
Academy Bank - Certificate of Deposit	10,000,000.00	3.700	9/15/2026	10,000,000.00	10,000,000.00	0.00
Commerce Bank - Certificate of Deposit	15,000,000.00	3.351	10/15/2026	15,000,000.00	15,000,000.00	0.00
UMB Bank - Certificate of Deposit	15,000,000.00	3.400	11/16/2026	15,000,000.00	15,000,000.00	0.00
Security Bank of KC - Certificate of Deposit	15,000,000.00	3.550	12/15/2026	15,000,000.00	15,000,000.00	0.00
Security Bank of KC - Certificate of Deposit	10,000,000.00	3.550	1/15/2027	10,000,000.00	10,000,000.00	0.00
Security Bank of KC - Certificate of Deposit	10,000,000.00	3.560	2/15/2027	10,000,000.00	10,000,000.00	0.00
Security Bank of KC - Certificate of Deposit	20,000,000.00	3.430	3/15/2027	20,000,000.00	20,000,000.00	0.00
<b>Sub-total: Short-term Portfolio</b>	<b>\$171,000,000.00</b>	<b>3.739</b>		<b>\$170,956,088.44</b>	<b>\$170,970,703.20</b>	<b>\$14,614.76</b>

**Long-term Portfolio:**

<b>Description</b>	<b>Par Value</b>	<b>Current Yield</b>	<b>Final Maturity</b>	<b>Current Book Value</b>	<b>Current Market Value</b>	<b>Unrealized Gain (Loss) as of 03/31/2026</b>
US TREASURY N/B	10,000,000.00	3.902	6/15/2027	10,083,850.66	10,093,359.40	9,508.74
Security Bank of KC - Certificate of Deposit	6,000,000.00	3.48	4/15/2027	6,000,000.00	6,000,000.00	0.00
<b>Sub-total: Long-term Portfolio</b>	<b>\$16,000,000.00</b>	<b>3.747</b>		<b>\$16,083,850.66</b>	<b>\$16,093,359.40</b>	<b>\$9,508.74</b>

<b>Description</b>	<b>Par Value</b>	<b>Current Yield</b>	<b>Current Book Value</b>	<b>Current Market Value</b>	<b>Unrealized Gain (Loss) as of 03/31/2026</b>
<b>TOTALS</b>	<b>\$187,000,000.00</b>	<b>3.740</b>	<b>\$187,039,939.10</b>	<b>\$187,064,062.60</b>	<b>\$24,123.50</b>

**Report Notes:**

This report includes the City's U.S. Treasury and U.S. Government Agency investments held by the third-party custodian (UMB Bank) and Certificates of Deposits held across various financ  
This report does not include investments held away from the third-party custodian, which include

- Repurchase Agreements
- Collateralized Time & Demand Deposits
- Municipal Investment Pool (Overnight Pool)

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT  
(03/31/2026)**

**Exhibit E - Reserve Balances by Fund**

<b>3/31/2026</b>						
<b>Fund</b>	<b>3/31/2026 Reserve Balance</b>	<b>FY 2026 Budget</b>	<b>Policy Minimum Reserve Target</b>	<b>Minimum Reserve Target (per policy)</b>	<b>Actual 3/31/2026 Reserve Percentage</b>	<b>Projected 12/31/2026 Reserve Percentage</b>
General Fund	\$40,800,183	\$115,754,408	30%	\$34,726,322	35%	39%
Debt Service Fund	\$17,649,641	\$15,212,040	10%	\$1,521,204	116%	51%
Health Plan Fund	\$5,410,678	n/a	n/a	\$1,946,365	n/a	n/a
Risk Management Fund	\$2,991,630	n/a	n/a	\$1,469,241	n/a	n/a
Worker's Compensation Fund	\$3,086,826	n/a	n/a	\$1,751,196	n/a	n/a
Stormwater Fund	\$6,494,781	\$7,748,213	10%	\$774,821	84%	31%
Rec Center Fund	\$4,180,498	\$4,014,000	10%	\$401,400	104%	99%
Tourism and Convention Fund	\$1,801,869	\$1,800,000	5%	\$90,000	100%	173%
Special Alcohol Fund	\$1,050,550	\$477,317	5%	\$23,866	220%	273%

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT  
(03/31/2026)**

**Exhibit F - Thompson Barn Financial Report**

<u>Account Description</u>	<u>Amount as 3/31/2025</u>	<u>Amount as 3/31/2026</u>
<i>Revenues:</i>		
Community Rentals	\$42,740	\$43,955
<b>Total Revenues</b>	<b>\$42,740</b>	<b>\$43,955</b>
<i>Expenditures and Encumbrances:</i>		
Personnel Costs	\$6,142	\$6,991
Contractual Services	\$27,738	\$10,391
Commodities	\$6,488	\$8,683
<b>Total Expenditures and Encumbrances</b>	<b>\$40,368</b>	<b>\$26,065</b>
<b>Revenues less Expenditures and Encumbrances</b>	<b>\$2,372</b>	<b>\$17,890</b>
<b>Unspent Balance as of January 1st</b>	<b>\$1,389,067</b>	<b>\$1,555,736</b>
<b>Unspent Balance as of March 31st</b>	<b>\$1,391,439</b>	<b>\$1,573,626</b>

<u>Rental Activity YTD:</u>		
<u>Number of Rentals</u>	<u>3/31/2025</u>	<u>3/31/2026</u>
Chamber of Commerce	4	5
City of Lenexa	2	4
Public	59	50
<b>Totals</b>	<b>65</b>	<b>59</b>
<u>Types of Rentals</u>	<u>3/31/2025</u>	<u>3/31/2026</u>
Meetings	19	23
Social Functions	36	36
<b>Totals</b>	<b>55</b>	<b>59</b>

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT  
(03/31/2026)**

**Exhibit G - Purchase Order Report (\$20,000.01 - \$75,000)**

<b>Fund/Department</b>	<b>Vendor Name</b>	<b>Amount</b>	<b>Description</b>	<b>Date</b>
Street Improvement	Walter P Moore and	20,195.00	DESIGN OF CLARE ROAD, PSP TO 83RD STREET	2/22/2026
Street Improvement	HNTB Corporation	21,841.08	83rd Street - Gleason Road to Clare Road Impr	2/12/2026
Municipal Services Facilities	Clearwater Enterpris	21,966.86	February 2026 Bill; January 2026 Usage	2/12/2026
ERF - Police Patrol	911 Custom	22,329.54	PD2503 Outfitting vehicle #2595	01/09/2026
ERF MS Fleet	BERRY COMPANIES INC	22,793.92	MS2505 24" BOBCAT MILL	3/6/2026
Governing Body	Granicus, LLC	22,968.00	Swagit yearly production charge	1/31/2026
ERF Police Patrol	911 Custom	23,229.52	PD2501 Outfitting K9 Vehicle 2599	1/9/2026
Street Improvement	BARTLETT & WEST ENGI	24,016.54	2026 Sidewalk Gap Design	3/6/2026
EST - Infrastructure	ConvergeOne Inc	25,230.84	Licensing & Maint CISCO VoIP Phone System	3/15/2026
ERF MS Fleet; Stormwater Maint	Enterprise FM Trust	25,312.32	March 2026 Fleet Leasing	3/4/2026
Police	Lexipol LLC	25,595.91	1/1/26-12/31/26 Lexipol	12/1/2025
Police	Lexipol LLC	25,595.91	1/1/26-12/31/26 Lexipol	01/09/2026
Municipal Services Facilities	Clearwater Enterpris	25,671.65	#20911 February 2026 usage	3/11/2026
Facilities Maint Fund	Kruse Corporation	25,764.00	Fire Station 5 Radiant Tube Heater Purchase & Ins	2/18/2026
Facilities Maint Fund	Kruse Corporation	25,764.00	Fire Station 5 Radiant Tube Heater Purchase & Ins	01/20/2026
Facility Maint	SPACES INC.	25,941.94	MS Offices & Cubicles purchase & installation	03/03/2026
ERF Fire	Weis Fire & Safety E	25,968.00	ERF FD2603 Thermal Imaging Cameras	1/29/2026
Municipal Buildings	Peckham Guyton Alber	26,291.16	Municipal Services Campsu Master Plan	2/2/2026
Municipal Services Hyw & Streets	McConnell & Associat	26,505.00	DURAFIL 320 CRACK SEAL	3/19/2026
Municipal Services Hyw & Streets	McConnell & Associates	26,505.00	Durafil 320 Crack Seal	03/03/2026
Street Improvement	HNTB Corporation	26,908.94	87th STreet Parkway Traffic Signals	2/13/2026
ERF - Police Patrol	911 Custom	27,224.52	PD2501 Outfitting K9 Vehicle 2599	01/20/2026
ERF EST	Dell Marketing LP	27,279.50	ERF IT2601 - 25 Dell Mobile Precision Wrkst 3490	2/11/2026
Capital Improvement	HNTB Corporation	27,620.94	K-10 & Lone Elm Road BUILD Grant	2/10/2026
Parks & Rec Maint Fac	R & R Sanitation Inc	27,790.00	Seasonal Porta pottys	01/30/2026
Municipal Services Traffic	Mid-America Regional	28,000.00	OGL LOCAL DUES 2026	2/13/2026
Stormwater Capital Projects	Affinis Corporation	28,024.73	89th Terrace to 90th Street West of Lackman-Desig	2/6/2026
Street Improvement	Walter P Moore and	28,310.00	DESIGN OF CLARE ROAD, PSP TO 83RD STREET	1/25/2026
Municipal Services Facilities	Evergy Metro	28,764.50	4951135943 - 17333 Prairie Star Pkwy	3/27/2026
Police	Versaterm Public Saf	28,829.19	2/1/26-1/31/27 Versaterm Community Connect Platfo	1/6/2026
Police	Versaterm Public Safety US, Inc.	28,829.79	2/1/26-1/31/27 Versaterm Community connect Platform	01/05/2026
EST Support Services	ConvergeOne Inc	28,931.70	Veeam Enterprise backup software Maint & Licensing	3/8/2026
Parks & Rec Maint Fac	Next to Nature Lands	28,935.00	Turf & Landscape Services:Bed Clean Up	2/4/2026
EST Support Services	Tyler Technologies	29,282.04	Tyler Incode Court Software subscription/maint	2/18/2026
ERF Parks Admin	Blue Valley Tractor	29,381.96	PR2601/PR2602 Wright Mower	2/20/2026
ERF Parks Admin	Blue Valley Tractor & Supply	29,381.96	Wright Mower & Gravely mower	02/17/2026
Stormwater Capital Projects	Musselman & Hall Con	29,810.27	2025-2027 Storm Sewer Rehabilitation	1/21/2026
Communications	US Postal Service	30,000.00	Town Talk Postage; 4 Issues	1/13/2026
Rec Center- Fitness	Freemotion	30,099.57	Rec Center Fitness Equipment Replacement	3/24/2026
Rec Center- Fitness	Freemotion	30,099.57	Rec Center Fitness Equipment Replacement	03/24/2026
Street Improvement	JEO Consulting Group	30,418.75	Complete Streets and Pedestrian Improvements	1/22/2026
Street Improvement	HNTB Corporation	30,501.24	83rd Street - Gleason Road to Clare Road Impr	3/10/2026
Capital Project Fund - Streets	HNTB Corporation	30,702.50	Strang Line Road & Rogers Road Street Lighting	01/12/2026
Street Improvement	ARCO National Constr	31,654.80	LLC N. Phase II Britton St SBD	3/16/2026
HR Admin	Everleader	32,400.00	EL & Manager Training - 4 Cohorts	1/15/2026
Facilities Maint Fund	Olsson Inc	32,700.00	Fire Station 6 Morton Building relocation	01/26/2026
Rec Ctr Support Services	Q4 Industries	32,942.76	Blding Svc Supply	1/22/2026
HR Admin	ELEARNINGFORCE CORP	33,075.00	Perform & Engage365 Renewal 2/2026 - 2/2027	1/2/2026
Rec Ctr Cap Services	Peckham Guyton Alber	33,360.00	RecCtr Improvements Design Services	2/2/2026
Street Improvement	George Butler Associ	33,511.80	2025 Bridge Inspections	3/16/2026
P&R Maint Fac	Arrowhead Franchising, LLC	33,796.00	Park Restroom Cleaning	03/24/2026

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT  
(03/31/2026)**

**Exhibit G - Purchase Order Report (\$20,000.01 - \$75,000)**

<b>Fund/Department</b>	<b>Vendor Name</b>	<b>Amount</b>	<b>Description</b>	<b>Date</b>
Police, Parks, Rec Ctr	Rigdon Inc.	34,386.36	Facility Window Cleaning	03/26/2026
Court	SRC Law Group LLC	34,853.00	2026 Court Appointed Attorney Services	01/02/2026
Court	Michael Richard-Tel Parrett	34,853.00	May 2026 court Appointed Attorney Services	01/02/2026
EST Support Services	Vermont Systems Inc	35,097.40	2026 RecTrac software subscript & maint - Parks	12/1/2025
EST Support Services	Dell Marketing LP	35,821.80	Adobe software licensing renewal	2/26/2026
Governing Body	League of Kansas Mun	36,577.09	2026 membership dues, subscription	12/1/2025
Police Department	JO CO Mental Health	36,770.11	2025-(4) Quarters JOCO Mental Health CO-Responder	1/13/2026
Police Department	JO CO Mental Health	36,770.12	2025-(4) Quarters JOCO Mental Health CO-Responder	1/13/2026
Parks & Rec Main Admin	Bike Share KC	37,000.00	Bike Share/Ride KC Bike Rental	02/26/2026
Street Improvement	Stanion Wholesale El	38,160.00	City Center Luminaires	3/26/2026
Municipal Services Facilities	Evergy Metro	38,434.96	8994076733 - 12500 W 87th St Pkwy	3/27/2026
Com Dev	Kansas One Call System Inc	40,000.00	On-Call Locates	01/20/2026
Parks & Rec Main Fac	Phillips Pinewood Mulch Inc	40,000.00	Playground Mulch	02/17/2026
Economic Dev - Other	Advanced Security Te	42,780.00	Only the Trailer - Modular Vehicle Barrier System	2/10/2026
Economic Dev - Other	Advanced Security Te	42,780.00	Only the Trailer -Modular Vehicle Barrier System	2/10/2026
Economic Dev - Other	Advanced Security Te	42,780.00	Only the Trailer -Modular Vehicle Barrier System	2/10/2026
Street Improvement	BARTLETT & WEST INC	43,000.00	2026 Sidewalk Gap design	01/20/2026
Com Dev - Engineering	George Butler Associates Inc	43,070.00	KCMMB Asphalt Services	01/26/2026
Municipal Services Facilities	Evergy Metro	43,397.70	9591873056 - 17201 W 87th St Pkwy	3/27/2026
Fire	City Center Lenexa M	45,439.71	CCL Master Association 2026 - Jan - Sep CAM	1/15/2026
ERF Mun Services Fleet	J&D Equipment Inc	46,293.00	MS2504, MS2505, MS2506 BED, PLOW, SPREADERS	2/23/2026
ERF Mun Services Fleet	J&D Equipment Inc	46,293.00	MS2504, MS2505, MS2506 BED, PLOW, SPREADERS	2/23/2026
Street Improvement	Real Deal Drainage Solutions, Inc.	47,570.00	Woodsonia Drive SBD - Phase II Tree Felling	03/10/2026
City Administrator	Federico Consulting Inc	48,000.00	2026 Lobbyist Services	01/09/2026
Rec Center Cap Services	Peckham Guyton Albers & Viets Inc	50,040.00	RecCtr Improvements Design Services	02/12/2026
Capital Improvement	HNTB Corporation	51,226.98	83rd Street - Gleason Road to Clare Road Impr	01/09/2026
HR Admin	Cornerstone OnDemand	52,400.72	Cornerstone Jan to Dec 2026	1/1/2026
Street Improvement	COHORST ENTERPRISES	52,565.40	Woodsonia Drive Special Benefit District Phase I	1/15/2026
Com Dev - Engineering	George Butler Associates Inc	53,200.00	KCMMB Concrete Services	01/26/2026
Capital Project Fund - Facilities	KreteTek Industries	54,003.21	LITHI-TEK 4500 & SILOXA-TEK 8510	3/31/2026
Capital Project Fund - Facilities	KreteTek Industries Inc	54,003.21	LITHI-TEK 4500 & SILOXA-TEK 8510	03/26/2026
Facilities Maint Fund	Trane US Inc	57,525.42	Trane Unit Install at Thompson Farm House	03/31/2026
Capital Improvement	HNTB Corporation	59,106.00	K-10 & Lone Elm Road BUILD Grant	01/09/2026
Street Improvement	Wilson & Company Inc	59,236.00	95th Street and Lackman Road Intersection Improve	2/17/2026
EST Support Services	ESRI	60,300.00	Mapping software licensing & maintenance	1/9/2026
Fire	City Center Lenexa Master Association	60,586.28	CCL Master Association 2026 - Jan - Sep CAM	01/09/2026
ERF EST	Gibbs technology Com	60,628.64	ERF IT2603 Printer Replacement	2/27/2026
Municipal Buildings	Midwest Presentation	63,285.10	LiveWell Conference Rooms	1/29/2026
Fire logistics - Equipment	Weis Fire & Safety E	64,515.00	Bunker Gear - reissue by ck	1/29/2026
Com Dev	LCT Software LLC	67,259.00	DigEplan - 01/01/2026-12/31/2026	12/18/2025
Com Dev	LCT Software LLC	67,259.00	DigEplan - 01/01/2026-12/31/2026	01/06/2026
Stormwater Capital Projects	Lamp Rynearson & Associates	69,419.40	79th & Lackman Tributary Channel Restoration	02/10/2026
Legal - Admin	Arthur J Gallagher	69,989.00	25-26 Auto, Liability ins, Install 2 of 4	12/16/2025
Legal - Admin	Arthur J Gallagher	69,989.00	Install 3 of 4 25-26 Auto, Gen Liab, Excess Liab	3/16/2026
Municipal Buildings	PB Hoidale Co Inc	70,797.93	Purchase & Installation of Above Ground Tank Syst	2/11/2026
ERF Mun Services Fleet	J&D Equipment Inc	72,183.00	MS2507 BED, PLOW & SPREADERS	3/9/2026
Municipal Services Traffic Strt Light	GRAYBAR ELECTRIC	74,800.00	Streetlights for Old Town Lenexa	1/16/2026

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT  
(03/31/2026)**

**Exhibit H - Rec Center Financial Report**

		<u>FY 2026 Budget</u>	<u>Amount as of 3/31/2026</u>
<u>Revenues:</u>	<u>Account:</u>		
	45601 & 45660	\$2,718,500	\$722,061
	45599, 45641 & 45654	\$290,000	\$182,001
	45640	\$35,000	\$16,397
	45665	\$250,000	\$81,975
	45647	\$140,000	\$50,172
	45642-45644	\$96,000	\$36,060
	45613, 45916-45920	\$150,200	\$46,335
	45619, 45625, 45627, 45635, 45637, 45639, 45645, 45646, 45870, 45871	\$40,800	\$15,539
	45648, 45732	\$7,000	\$13,639
	45617, 45621, 45623, 45629, 45649, 45651, 45652, 45653	\$172,500	\$41,914
	47120 & 47130	\$100,000	(\$14,144)
	48204, 48210, 48216, 48217, 48221, 48230, 48235, 48250, 48257, 48281, 48282, 48285, 48286, 49435	\$14,000	\$3,460
<b>Total Revenues</b>		<b>\$4,014,000</b>	<b>\$1,195,409</b>
<u>Expenses:</u>			
	Personnel Costs	\$3,104,485	\$607,811
	Contractual Services	\$562,123	\$109,674
	Commodities	\$301,025	\$100,364
	Capital Outlay	\$239,853	\$35,070
<b>Total Expenses</b>		<b>\$4,207,486</b>	<b>\$852,919</b>
<b>Revenues less Expenses</b>		<b>(\$193,486)</b>	<b>\$342,490</b>
<b>Transfer to Capital Project</b>		<b>\$400,000</b>	<b>\$1,500,000</b>
<b>Net Position (Balance), January 1, 2026</b>			<b>\$5,338,009</b>
<b>Net Position (Balance), March 31, 2026</b>			<b>\$4,180,499</b>
<b><u>Statistics as of 03/31/2026</u></b>			
<i>Rec Center opened for operations in late July of 2017.</i>			
	<b><u>Memberships</u></b>	<b><u>Number</u></b>	<b><u>% Share</u></b>
	Household	6,034	50.2%
	PLUS 1 (members above total of 5 members per household)	824	6.9%
	Adult	1,122	9.3%
	Senior	760	6.3%
	Specialty Memberships	2,623	21.8%
	All Other	651	5.4%
	<b>Total Memberships</b>	<b>12,014</b>	<b>100.0%</b>
	Total Membership Units (Pro Forma estimated 2,010 in first year)	4,240	
	Total Visits 1st quarter 2026)	110,938	
	Total Visits (since opening)	2,623,826	